

Montan Announces Closing of Amalgamation and Concurrent Financing to Create New Peru-Focused Mine Development Company

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- Amalgamation of Montan Capital Corp. (TSXv: MO.P) and Strait Minerals Inc. (TSXv: SRD) is complete, resulting in the launch of Montan Mining Corp. (TSXv: MNY).
- New management team is led by Ian Graham – CEO (ex- Rio Tinto / Anglo American) and includes Mr. Michel Robert – Director (former Senior Vice President of Pan American Silver) and Mr. Luis Zapata – Executive Chairman (former Head of Latin America Institutional Equity Sales at Canaccord Genuity and Peru based).
- Creates a new Peru-focused mine development company.
- Company will look to grow through project advancement and M&A with a focus on advanced and cash-flow mining opportunities.

VANCOUVER, March 6, 2015 /CNW/ - [Strait Minerals Inc.](#) (now [Montan Mining Corp.](#) (TSXv: MNY) "Montan Mining") is pleased to announce the amalgamation of [Montan Capital Corp.](#) ("Montan Capital") and 1023174 B.C. Ltd., a newly incorporated wholly-owned subsidiary of Montan Mining, pursuant to the Amalgamation Agreement dated January 6, 2015 to create a new Peru-focused mine development company.

In connection with the amalgamation, [Strait Minerals Inc.](#) changed its name to Montan Mining Corp. and consolidated the former Strait issued and outstanding shares on the basis of one new common share (each post-consolidation share, a new "Montan Mining Share") for every ten old common shares. The former shareholders of Montan Capital were issued an aggregate of 8,000,000 Montan Mining Shares after the Strait consolidation. A finder's fee of 250,000 Montan Mining Shares was issued to Longford Exploration Services Ltd. in relation to the amalgamation.

Montan Mining anticipates that its shares will trade on March 9, 2015 under the symbol "MNY" and a CUSIP of 61186P102. The shares of Montan Capital will be delisted from the TSX Venture Exchange at the close of market today.

In connection with the closing of the amalgamation, Montan Mining completed the first tranche of the concurrent financing and raised gross proceeds of \$527,000 by the issuance of 5,270,000 Montan Mining Shares at a price of \$0.10 per Montan Mining Share. Montan Mining paid an aggregate finder's fee of \$5,600 and issued finders' warrants, which entitle the holders to purchase up to 56,000 Montan Mining Shares at a price of \$0.10 per Montan Mining Share for a period of 12 months. All Montan Mining Shares issued in connection with the concurrent financing and the finder's fee are subject to a statutory hold period expiring on July 6, 2015. Montan Mining anticipates closing additional tranches on the same terms. The issued and outstanding capital of Montan Mining after giving effect to the amalgamation and the concurrent financing is 19,728,259.

Insiders of Montan Mining subscribed for 550,000 Montan Mining Shares in the first tranche of the concurrent financing. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contain in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of Montan Mining to be issued to the insiders does not exceed 25% of its market capitalization.

In connection with the closing of the amalgamation, Ian Graham was appointed as Montan Mining's Chief Executive Officer and Ryan Fletcher was appointed as Montan Mining's President and interim Chief Financial Officer. Also, Ian Graham, Ryan Fletcher, Luis Zapata, and Michel Robert were appointed to Montan Mining's board of directors and Roger Moss, John Gammon, William Johnstone, Austin Gulliver, and Frank van de Water resigned as directors of Montan. James S. Borland, former President and Chief Executive Officer of Strait, remains as a director of Montan Mining. The following is a brief biography on Montan Mining's new officers and directors.

Mr. Ian Graham, B.Sc. (Hons), Geology

Mr. Graham is an accomplished mining professional with over 20 years of experience in the development and exploration of mineral deposits, mostly gained with the major mining companies Rio Tinto and Anglo American. Formerly Chief Geologist with the Project Generation Group at [Rio Tinto](#) located in Vancouver, Mr. Graham has been involved with evaluation and pre-development work on several projects in Canada and abroad including the Diavik Diamond Mine (Northwest Territories, Canada), Resolution Copper (Arizona, USA), Eagle Nickel (Michigan, USA), Lakeview Nickel (Minnesota, USA) and Bunder Diamonds (India). Prior to his work with Rio Tinto, Ian held exploration geologist roles with Anglo American. Ian graduated from the University of Natal (now Kwa-Zulu Natal) in Durban, South Africa with a B.Sc. in Geology and Applied Geology (1984) and B.Sc. (Hons) in Geology (1985).

Mr. Ryan Fletcher, B.A. (Econ)

Mr. Ryan Fletcher is an entrepreneur and financier with a focus on the mining and mineral exploration space. Mr. Fletcher co-founded Montan Capital Corp. in 2012 with the goal and mandate to identify a strong Qualifying Transaction in the resource and mining space, with a focus on Peru. Most recently, Mr. Fletcher was a Director of Zimtu Capital Corp., a resource investment issuer listed on the Exchange. Mr. Fletcher brings extensive knowledge and experience in public company management, corporate compliance and governance, financing, marketing, and communications and shareholder relations, as well as an energetic and entrepreneurial spirit and passion for the industry. He is a graduate of the University of British Columbia Okanagan with a Bachelor of Arts degree in Economics.

Mr. Luis F. Zapata

Mr. Zapata was previously Partner and Head of Capital Markets at Seminario SAB, Peru's largest independent brokerage firm. Prior to that, he was Head of Latin America Institutional Equity Sales at Canaccord Genuity. Mr. Zapata has structured, financed or participated in over \$500M of equity raises for natural resources companies with a focus on connecting Latin American assets with Canadian and global public market financing and listing vehicles. Mr. Zapata is a frequent media commentator on the resource sector in Peru and a dual Canadian/Peruvian citizen fluent in English and Spanish.

Mr. Michel Robert, B.A., B.A.Sc. (Hons), M.A.Sc. (Hons), Mining Engineering

Mr. Michel Robert has over 40 years of professional experience in the mining industry. He previously served for nine years at Teck Corporation as corporate metallurgist, lead engineer and start-up manager. Mr. Robert was also a director of SNC, one of three founders of Simons Mining Group (now Amec) and Senior Vice President for [Pan American Silver Corp.](#) from 1995 to 2001, where he was responsible for the management of operation in Latin America and the expansion of the company in Peru, Mexico, and Bolivia.

More recently, Mr. Robert was Vice President of [Quinto Mining Corp.](#) which was acquired by Consolidated Thompson Iron Mines for C\$150 million in 2008 for the Peppler Lake and Lamelee iron deposits. The resources on these two contiguous grass root projects were advanced to a level of slightly more than a billion tonnes in the span of two seasons for less than \$5M by Mr. Robert's team.

Montan will advance the Alicia Project in southern Peru for its high-grade copper potential and provide its shareholders with a platform to seek further advanced and/or cash flow opportunities in the Peruvian mining sector presented by the current malaise in the mining and resource market.

For additional information regarding the transactions disclosed in this news release, please see the Joint Information Circular dated January 23, 2015 and the copy of the Amalgamation Agreement, which have been filed under Montan's profile on SEDAR at www.sedar.com.

MONTAN MINING CORP.

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About Montan Mining Corp.

Montan Mining Corp. (TSXv: MNY) is positioned for growth in Peru through the acquisition and development of advanced and/or cash flow mining opportunities. Montan is backed by an experienced and high-energy management team with diverse technical, market and finance strengths and expertise and is supported by committed and sophisticated investors focused on building value for the long term.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the future plans of Montan Mining. With respect to forward looking statements and information contained herein, we have made numerous assumptions, including assumptions about our ability to complete further tranches of the concurrent financing. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the resulting issuer's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include discrepancies between actual and estimated mineral resources, subjectivity of estimating mineral resources and the reliance on available data and assumptions and judgments used in the interpretation of such data, speculative and uncertain nature of exploration, exploration costs, capital requirements and the ability to obtain financing, volatility of global and local economic climate, share price volatility, estimate price volatility, changes in equity markets, increases in costs, exchange rate fluctuations and other risks involved in the mineral exploration industry. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the resulting issuer. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

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