

Miramont Resources Corp. Updates Phase II Drilling at Cerro Hermoso

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Vancouver, June 5, 2019 - [Miramont Resources Corp.](#) (CSE: MONT) (OTCQB: MRRMF) (FSE: 6MR) ("Miramont" or the "Company") is pleased to announce it has completed 1,862.70 m in four diamond drill holes as part of Phase II drilling at its Cerro Hermoso gold-polymetallic project in southern Peru. Hole CH-013, situated approximately 400 m southwest of hole CH-009 (249 m of 0.68 gpt Au equivalent; please refer to the Company's news release dated April 12, 2019), has intersected 393.4 meters of diatreme breccias with sulfide veinlets and disseminations similar to those seen in hole CH-009. Veinlets persists to the bottom of the hole at 450 m.

Summary of Phase II Drilling:

- Hole CH-013, situated approximately 400 m southwest of hole CH-009, and drilled easterly at an inclination of -50 degrees, encountered 393.4 meters of diatreme breccias with sulfide veinlets and disseminations (see Figure 1 for images of mineralized veins and disseminations). Mineralized clasts are also present in diatreme breccias encountered in this hole (see Figure 2 for images of mineralized clasts), an indication that part of the mineralizing event predates breccia formation.
- Hole CH-013 is the fourth drill hole completed as part of Phase II drilling and is currently being logged, cut and sampled. Based on positive visual indications from this drill hole, Miramont has revised its interpretation of the geometry of the mineralized system within the diatreme at Cerro Hermoso. The main focus of mineralization now appears to be in areas west, southwest and south of hole CH-009 rather than east and southeast as originally thought. This reinterpretation means there may be a physical link between diatreme-hosted mineralization seen in drilling, and vein mineralization exploited in the historic Santa Barbara mine situated along the margin of the diatreme approximately 600 m to the west and 800 m to the southwest of hole CH-009. This opens up an area approximately 600 m east-west and 800 m north-south to further exploration.
- Miramont's current drill permit configuration is not ideally suited to test this newly recognized target area. The Company sees the need to spend money in the most prudent manner possible given current market conditions. Because of this, the decision has been made to pause Phase II drilling and wait for receipt of assays from hole CH-013 before continuing with the current program. This pause will allow Miramont to begin adjustments to the current drill permit through the Informe Técnico Sustentatorio ("ITS"). The ITS will provide an amendment to Miramont's existing drill permit with the request to drill additional holes on existing platforms throughout the new target area.
- Hole CH-010, situated approximately 300 m south of hole CH-009 and oriented northeast at an inclination of -55 degrees, encountered various types of diatreme breccias to the end of the hole at 454.60 m. Several minor zones of sulfide veining were encountered, especially near the bottom of the hole. This hole has been logged, split and sampled.
- Hole CH-011, situated approximately 660 m east of hole CH-009 and oriented westerly at an inclination of -55 degrees, encountered mostly post-mineral lithic tuff. This hole indicates mineralization is closed off in this direction. This hole has been logged, split and sampled.
- Hole CH-012, situated approximately 630 m south of hole CH-009 and oriented easterly at an inclination of -50 degrees, encountered diatreme breccias with minor zones of sulfide veinlets before entering a post-mineral porphyritic intrusion at 258.80 m to the end of the hole at 325.30 m. Although veining is not robust, some of the veins that were encountered display pink manganiferous calcite similar to that seen in holes CH-009 and CH-013, an indication this hole may be situated on the periphery of mineralization. This hole is currently being logged, split and sampled.

Once all four holes from Phase II drilling have been sampled, they will be shipped for analysis. Results are expected in approximately 4-5 weeks.

Dr. Quinton Hennigh, Miramont's Executive Chairman, said: "Visual indications from hole CH-013 suggest

mineralization encountered in hole CH-009 extends into an area roughly 600 m to the west and 800 m to the southwest from hole CH-009. This is a significant region that will be further evaluated upon receipt of assay results from hole CH-013. In the meantime, we will begin work on the ITS to increase the number of potential drill holes in this new target area."

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Dr. Quinton Hennigh, P.Geo., Executive Chairman of Miramont and a Qualified Person as defined by National Instrument 43-101.

About Miramont Resources Corp.

Miramont is a Canadian based exploration company with a focus on acquiring and developing mineral prospects within world-class belts of South America. Miramont's two key projects are Cerro Hermoso and Lukkacha, both located in southern Peru. Cerro Hermoso is a diatreme-hosted gold - polymetallic prospect. Lukkacha is a classic copper-porphyry prospect.

On behalf of the Board of Directors,
MIRAMONT RESOURCES CORP.

"Quinton Hennigh"

Quinton Hennigh, Executive Chairman

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Figure 1: Images of sphalerite+galena+/-chalcopyrite veining and disseminations in diatreme breccias encountered in hole CH-013.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5945/45311_0eda450bc4dc5b06_002full.jpg

Figure 2: Images of mineralized clasts in diatreme breccias encountered in hole CH-013. Such clasts indicate mineralizing fluids were actively depositing mineralization prior to breccia formation.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5945/45311_0eda450bc4dc5b06_003full.jpg

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