

Eric Plexman

From: Montana Gold Mining Company Inc. <ted@montanagoldmining.com>
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To: eplexhome@sympatico.ca
Subject: NI 43-101 Technical Report on Silver Bell - St. Lawrence Gold Project, Montana filed on SEDAR



CNSX Symbol: **MGM**

**NI 43-101 Technical Report
on Silver Bell - St. Lawrence Gold Project, Montana
filed on SEDAR**

July 5, 2012

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CNSX Symbol: **MGM**) has filed on SEDAR an NI 43-101 compliant technical report on the Company's Silver Bell - St. Lawrence Gold Project, Montana (the “SBSL Gold Project”). The report is authored by John F. Childs, PhD, Registered Geologist of Bozeman, Montana.

The SBSL Gold Project consists of twenty four (24) unpatented lode mining claims and one (1) patented lode claim, covering approximately 390 acres, and located approximately three to four miles west southwest of the town of Virginia City, Montana, in Madison County. Virginia City is approximately 50 miles south-southeast of Butte, Montana.

The SBSL Property hosts two past producing gold mines (the Silver Bell and the St. Lawrence) that operated in the early 1900's and again in the 1970's at the St. Lawrence. The historic shafts for each were located approximately 3,600 feet apart and the two mines were originally held by different owners. The veins in each mine are reported to strike toward the other and exploration by the Company has been focused on determining whether these veins lie on the same or related systems. Geophysical surveying recommended in a previous 43-101 report was completed last fall with the primary focus of work being between the two historic shafts and along strike. Geologic mapping and geochemical sampling recommended in the same report has been initiated and is ongoing.

The Interpretation and Conclusions section of the recently filed NI 43-101 report is reprinted as follows:

Based on comparisons with other vein systems in the VCMD (“Virginia City Mining District”), there appears to be adequate similarities to suggest potential for an exploitable gold and silver deposit(s) in the Silver Bell-St. Lawrence claim area. The veins in the area share similar characteristics with many of the more prolific deposits in the VCMD, including ore mineralogy, gangue type and alteration assemblages. Multiple vein systems are an important component in many of the larger mines in the area (e.g. the U.S. Grant, Kearsarge and Marietta), with the depth of production often reaching 300 to 650 feet. The historical mining activity at the Silver Bell and St. Lawrence mines never reached deeper than 200 feet. The Van der Poel (2011) VLF-R geophysical survey indicated several targets in the immediate area of the St. Lawrence and Silver Bell mines.

The Company recently entered into an agreement with Celerity Mineral Corporation (“Celerity”), whereby Celerity can earn a 50% interest in the SBSL Gold Project and the Company's Golden Trail Project in Nevada by spending \$1,000,000 in exploration on these properties over 5 years. The Company's shareholders have approved this agreement and the completion of a plan to distribute Celerity shares held by the Company to MGM shareholders,

which approvals will be discussed in a subsequent release. Celerity is currently a wholly owned subsidiary of the Company.

The Company also recently completed a non-brokered private placement financing totaling \$162,500 through the issuance of Units priced at \$0.05 per Unit. Each Unit was comprised of one common share and one warrant to purchase an additional common share at \$0.10 during the first year and at \$0.20 during the second year.

The NI 43-101 Technical Report is available on SEDAR, or on the Company website along with a new Corporate Presentation at <http://www.montanagoldmining.com>. The Company's Facebook site also provides information that may be of interest to shareholders at <http://www.facebook.com/montanagoldmining>.

An updated NI 43-101 Technical Report was also recently filed on SEDAR for the Company's Golden Trail Project in Elko County, Nevada in May, 2012.

For further information please contact:

Edward (Ted) Ellwood, MBA
President & CEO
1-519-697-2313

Montana Gold Mining Company Inc. is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on CNSX (Symbol: MGM). There are 30,631,007 common shares issued and outstanding in the capital of the Company, including the issuances described in this release.

CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the Company's ability to complete programs of exploration recommended by the filed NI 43-101 technical reports, complete a planned distribution of Celerity shares to MGM shareholders, and provide ongoing shareholder information.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to initiate and complete future exploration work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's future exploration work, technical, safety or regulatory issues.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

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