

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

February 25, 2013

CNSX SYMBOL: MGM

Montana Gold Update on the Silver Bell – St. Lawrence Gold Project, Virginia City Mining District, Montana

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CNSX Symbol: MGM) presents the following updates on the Company’s 100% owned Silver Bell – St. Lawrence Gold Project (the “SBSL Project”) located in the Virginia City Mining District, Montana (the “VCMD”).

The SBSL Project is owned 100% by the Company and is comprised of one patented mining claim and 24 unpatented mining claims in the VCMD covering approximately 390 acres (158 hectares). This holding includes two past producing gold-silver mines, the Silver Bell Mine and the St. Lawrence Mine. Both mines operated in the early 1900s and the St. Lawrence was reactivated in the early 1980s. Historical production records are incomplete but available information suggests that historical production at the St. Lawrence was approximately 0.22 opt gold and 3.8 opt silver. Smelter receipts for small shipments from the St. Lawrence indicate that some ore with much higher grades was shipped. For example, a smelter receipt from October 30, 1964 states that 8.027 tons were received grading 0.76 opt gold and 20.0 opt silver. Historical production at the Silver Bell averaged approximately 0.2 opt gold and 15.1 opt silver.

The historical production from the VCMD is reported to be 2.6 million ounces of gold from placer mining and 170,000 ounces of gold from bedrock mining. The main source or sources of the placer gold has never been definitively established.

The shafts at the former Silver Bell Mine and St. Lawrence Mine are located 3,600 feet apart and were formerly held by different owners. With MGM having consolidated this ground position, the Company is now exploring to determine the relationship between the two former mines and whether the mineralized systems may be in part contiguous.

Initial surface work by the Company, including a geophysical survey, surface geochemical sampling and geological mapping, suggests that the vein system, while poorly exposed, may extend for as much as 4,000 feet eastward from the St. Lawrence Mine in addition to the 3,600 feet between the two former shafts. As a result, the Company staked additional claims in 2011 to cover this potential 7,600 foot strike length.

The potential at depth for the SBSL Project is noted in two NI 43-101 reports completed by John F. Childs, PhD, R.Geol. in which the following was stated in the interpretation/conclusions section:

"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."

A more detailed geochemical sampling program is planned for 2013 to supplement the previous surface work completed by the Company. Following completion of the sampling program the NI 43-101 recommends drilling along strike and at depth.

Refer to the Company website at www.montanagoldmining.com for additional property information and the NI 43-101 reports. John F. Childs, PhD., Reg. Geol. is the qualified person responsible for reviewing this press release for content and accuracy.

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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 32,631,007 common shares issued and outstanding in the capital of the Company.

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 issue updates on its exploration properties.

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.

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