

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

October 20, 2014

CSE SYMBOL: MGM

Montana Gold Launches Financing with Toronto Investment Banker; Secures Drilling Permit for Nevada Project; Retains US Based Investor Relations

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CSE Symbol: MGM) has launched a first stage financing initiative of \$500,000 through Toronto based investment banking firm Optimize Capital Markets. The Company has also secured a drilling permit for the Golden Trail Project in Nevada, and has retained Atlanta Capital Partners LLC to provide investor relations services.

Optimize Capital Markets is a leader in the institutional investor crowd funding space and has recently introduced the Company to the OCMX portal (www.theocmx.com) for the purposes of raising a first stage financing of \$500,000. The financing will consist of units priced at \$0.05 each, with each unit comprising one common share and one common share purchase warrant exercisable for three years at \$0.10. The proposed financing is on a best efforts basis with subsequent financing stages planned up to \$3 million. The purpose of the financing is to enable exploration of the Company’s Golden Trail Project in Nevada as well as to provide working capital. A video prepared by Optimize Capital Markets featuring MGM and the Golden Trail is available on the Company’s homepage at www.montanagoldmining.com or at www.theocmx.com.

The Company has received a notice from the US Bureau of Land Management that will permit the proposed diamond drilling program at the Golden Trail Project in Nevada, subject to various reasonable conditions respecting disturbances, wildlife and the environment. The financial guarantee required is a total of \$26,156 of which \$15,271 has already been paid.

The Company has retained Atlanta Capital Partners, LLC to provide investor relations services. Atlanta Capital Partners, LLC helps public companies, private companies and venture capital firms communicate with Wall Street, investors and the media. An option to purchase up to 100,000 common shares at \$0.05 each for one year will be granted as part of this agreement.

About the Golden Trail Project, Elko County, Nevada

The Golden Trail is situated on the Eastern Nevada Gold Trend (also called the Pequop Trend) a recently identified gold trend in north-eastern Nevada that in 2011 saw Newmont Mining Company ("Newmont") take over the former owner of the Long Canyon property, 52 miles south of Golden Trail for a reported \$US2.3 Billion. **Subsequent to Newmont's acquisition of Long Canyon, Newmont staked 211 mineral claims totaling some 4,300 acres that completely surround the Company's Golden Trail Project, which consists of 16 contiguous mining claims that total about 320 acres.**

For further information please contact:

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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 CSE (Symbol: MGM). There are 45,476,385 common shares issued and outstanding in the capital of the Company, prior to any issuances from the private placement discussed herein.

CSE 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 raise capital and complete exploration programs.

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.