

MONETA INTERCEPTS 1.75 m @ 7.04 g/t GOLD INCLUDING 0.85 m @ 12.15 g/t GOLD AND INTERSECTS NEW VEINS AT THE “55” DEPOSIT

Toronto, Ontario – September 18, 2018 - Moneta Porcupine Mines Inc. (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (“Moneta” or the “Company”) is pleased to announce the results from six diamond drill holes completed on the “55” Deposit (“55”) located within the Company’s Golden Highway Project (located 110 km east of Timmins, Ontario, see Figure 1).

Highlights:

Drilling at “55” successfully in confirmed all seven (7) vein structures and located new veins

Vein Structures

- “D” Vein MGH17-052 intersected 1.74 m @ 7.04 g/t Au including 0.85 m @ 12.15 g/t Au. MGH17-050 returned 2.00 m @ 3.60 g/t Au including 1.00 m @ 5.12 g/t Au
- “B” Vein Drill hole MGH17-050 intersected 2.00 m @ 3.03 g/t Au and hole MGH17-052 assayed 1.00 m @ 3.24 g/t Au
- “J” Vein Drill hole MGH17-055 intersected 10.00 m @ 1.78 g/t Au including 2.00 m @ 4.11 g/t Au
- “I” Vein Drill hole MGH17-057A intersected 6.00 m @ 2.19 g/t Au including 1.00 m @ 4.46 g/t Au
- “K” Vein MGH17-055 intersected 2.70 m @ 1.68 g/t Au including 0.90 m @ 3.58 g/t Au
- “G” Vein MGH17-061 intersected 11.20 m @ 0.92 g/t Au including 1.00 m @ 2.60 g/t Au
- New Veins MGH17-061 intersected a new vein assaying 0.80 m @ 7.34 g/t Au. MGH17-055 intersected an additional new vein returning 2.00 m @ 2.27 g/t Au including 1.00 m @ 3.31 g/t Au

Gary O’Connor, CEO & Chief Geologist commented, “We are encouraged with the latest drill results from the “55” deposit, confirming all seven (7) vein structures tested on the current program. The area represents an additional target area in a similar geological setting to the South West deposit where we are confident of adding new higher-grade structural zones to our resource base.”

The latest assay results are from six (6) drill holes totalling 1,467.0 m of drilling at “55” that were designed to confirm 7 of the 12 higher-grade structural vein targets identified to date. Hole MGH17-057 was a re-drill of hole MGH17-057A which could not be completed. The drill program at “55” concludes the previously announced exploration drill program undertaken by the Company in late 2017 and early 2018 for a total of 39,300 m in 66 drill holes on the Golden Highway Project.

“55” Deposit

The “55” area occurs approximately 2 kilometres (km) west of the South West Deposit (“South West”), the target of most of the 2017/2018 drill program. Gold mineralization occurs in a similar geological setting and style to South West also hosted within Timiskaming age clastic sediments in contact with predominantly Banded Iron Formation (BIF) units to the north in fault contact with ultramafic rocks. The fault is one of the main splays of the regional Destor-Porcupine Fault Zone. BIF units also bound the mineralization to the south.

A total of twelve (12) NNW trending vein structures and one (1) stockwork zone have been interpreted to date. The veins have been traced up to 250 m in strike length and drilled to depths of 300 m. The drill program was designed to drill confirm 7 of the vein structures interpreted from historical drilling consisting of 70 drill holes for 20,356 m of drilling at “55”. The main veins have an average width of approximately 2.50 m and are spaced 30 m to 35 m apart. The stockwork zone “shoot” occurs up to 50 m long and 25 m wide along the sheared BIF contact within the clastic sediments. The shoot has been drilled to depths of 300 m and plunges steeply at ~70° to the west. The mineralized shoot was not tested in this program.

Gold mineralization is associated with quartz-pyrite veining within structural corridors associated with ankerite-sericite-silica-pyrite alteration hosted within the clastic sediments.

“55” Drill Results

Drill hole **MGH17-050** was drilled to test the “B” vein structures within the western structural corridor at “55”. The hole intercepted the “B” vein and returned 4.00 m @ 2.40 g/t Au including 1.00 m @ 5.12 g/t Au.

Drill hole **MGH17-052** was drilled south of MGH17-050 to test the “C” and “D” vein structures from the western structural corridor. The hole returned 1.75 m @ 7.04 g/t Au including 0.85 m @ 12.15 g/t Au from the “D” vein at 75.85 m down hole depth and 1.00m @ 3.24 g/t Au from the “C” vein.

MGH17-055 was drilled to test the “J” and “K” vein structures from the eastern structural corridor. The hole intersected both veins and returned 10.00 m @ 1.78 g/t Au including 2.00 m @ 4.11 g/t Au from the “J” vein.

Drill holes **MGH17-057** and **MGH17-057A** were drilled to test the “I” and “J” structures from the eastern structural corridor. **MGH17-057** intersected both veins and assayed 5.00 m @ 1.60 g/t Au including 1.00 m @ 2.91 g/t Au from the “J” vein at a depth of 122.00 m. **MGH17-057A** intersected the “I” vein returning 6.00 m @ 2.19 g/t Au including 1.00 m @ 4.46 g/t Au at a depth of 47.00 m.

Diamond drill hole **MGH17-061** was drilled to test the “G”, “I” and “J” vein structures. The hole intercepted 1.30 m @ 4.52 g/t Au including 0.60 m @ 6.38 g/t Au from the “G” vein at 75.50 m down hole depth. The hole also intersected 0.80 m @ 7.34 g/t Au from a new vein and 1.00 m @ 3.01 g/t Au from the “I” vein.

Figure 1: “55” Location Map- Golden Highway Project

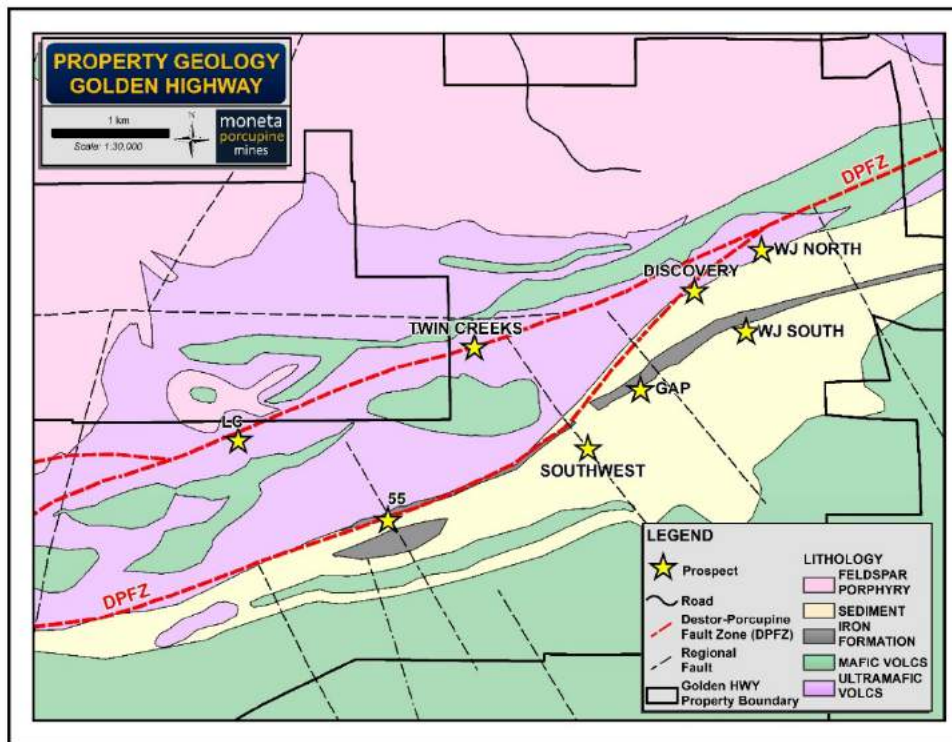


Table 1: "55": Selective Significant Drill Results

Hole (#)	From (m)	To (m)	Length (m)	Au (g/t)	Vein (Name)
MGH17-050	170.40	174.40	4.00	2.40*	B Vein
includes	171.40	173.40	2.00	3.60	B Vein
includes	172.40	173.40	1.00	5.12	B Vein
MGH17-050	177.00	179.00	2.00	2.47*	B Vein splay
includes	177.00	178.00	1.00	3.28	B Vein splay
MGH17-050	202.50	208.30	5.80	1.97*	B Vein splay
includes	203.50	205.50	2.00	3.03	B Vein splay
MGH17-052	75.85	77.60	1.75	7.04	D Vein
includes	75.85	76.70	0.85	12.15	D Vein
MGH17-052	135.00	136.00	1.00	3.24	C Vein
MGH17-055	64.90	66.50	1.60	3.45	New
MGH17-055	118.00	128.00	10.00	1.78*	J Vein
includes	125.00	127.00	2.00	4.11	J Vein
MGH17-055	152.00	153.80	2.70	1.68*	K Vein
includes	152.00	152.90	0.90	3.58	K Vein
MGH17-055	179.50	181.50	2.00	2.28	New
MGH17-055	190.00	192.00	2.00	2.27	New
includes	191.00	192.00	1.00	3.31	New
MGH17-057	122.00	127.00	5.00	1.60	J Vein
includes	122.00	123.00	1.00	2.91	J Vein
and	125.00	126.00	1.00	2.64	J Vein
MGH17-057A	42.00	48.00	6.00	2.19	I Vein

includes	47.00	48.00	1.00	4.46	I Vein
MGH17-061	75.70	77.00	1.30	4.52	G Vein Splay
includes	76.40	77.00	0.60	6.38	G Vein Splay
MGH17-061	87.00	98.20	11.20	0.92	G Vein
includes	87.00	88.00	1.00	2.60	G Vein
MGH17-061	105.80	106.60	0.80	7.34	New
MGH18-061	311.00	312.00	1.00	3.01	I Vein
MGH18-061	347.00	348.00	1.00	4.26	J Vein Splay
MGH18-061	363.10	364.10	1.00	4.51	J Vein

Intercepts are calculated using a 2.0 g/t Au cut-off unless noted (*), maximum of 2m internal waste and no top cap. All intercepts are reported as drill widths and estimated to be 70% to 85% of true widths.

Figure 2: "55": Geology and Drill Location Map

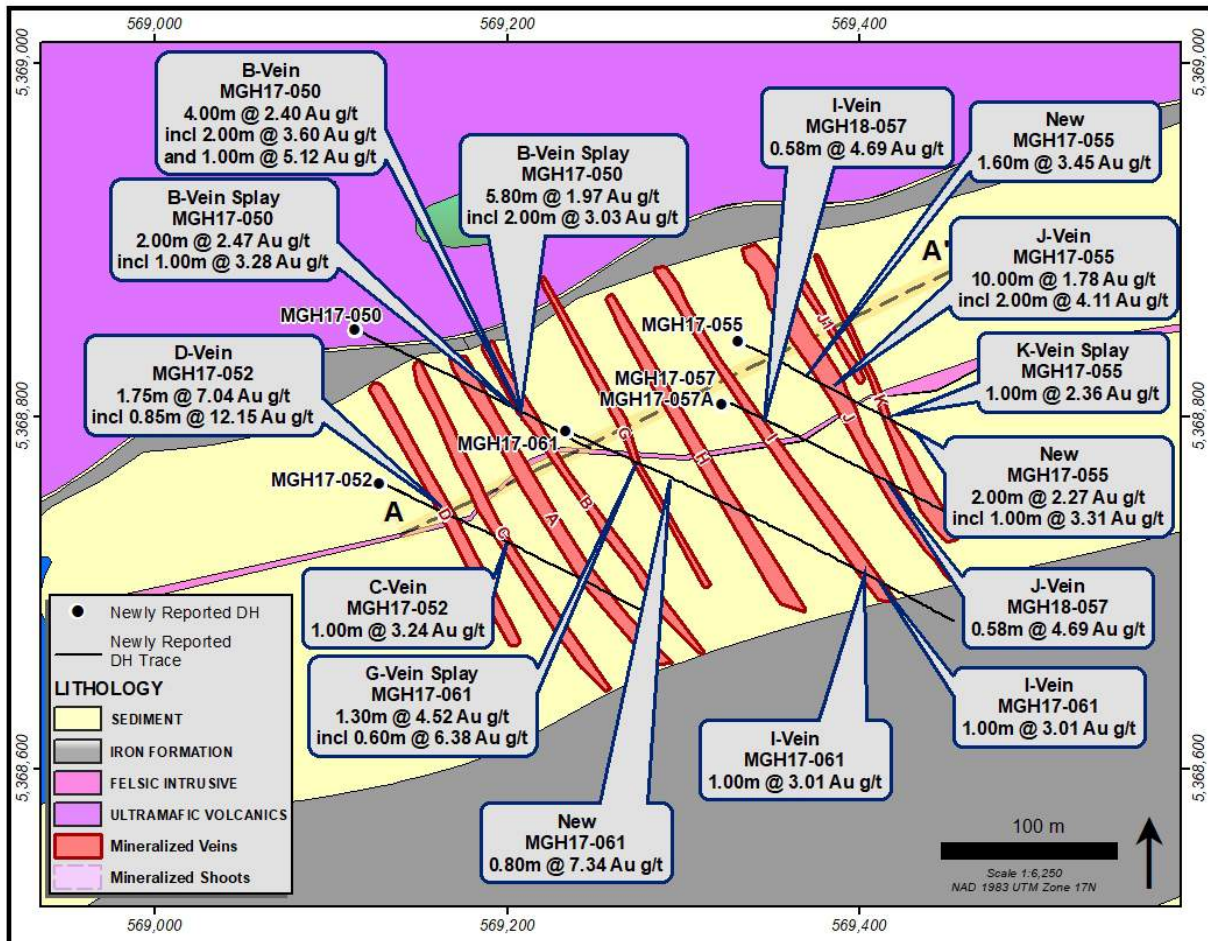


Figure 3: "55": Schematic Cross Section

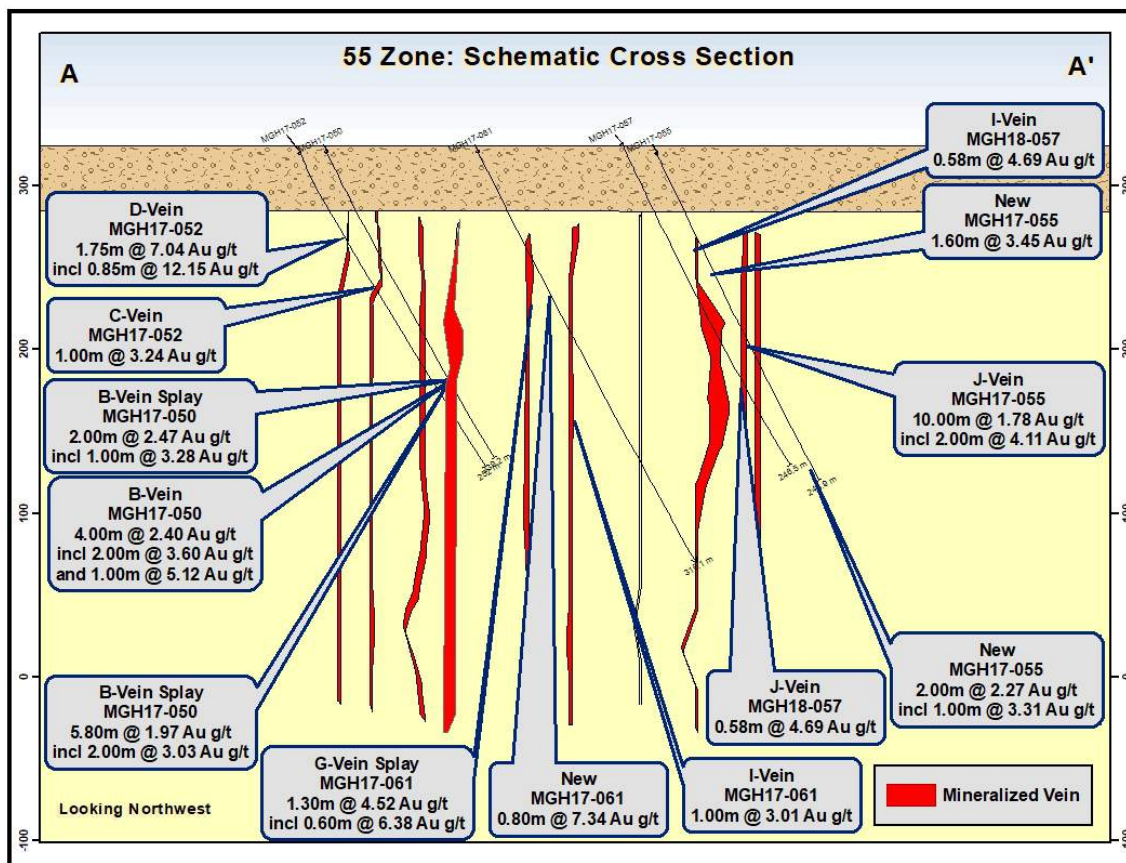


Table 2: Drill Hole Details

Hole (#)	Easting (mE)	Northing (mN)	Elevation (masl)	Azimuth (°)	Inclination (°)	Depth (m)
MGH17-050	569114	5368849	320	115	-57	240.0
MGH17-052	569128	5368763	320	111	-59	252.0
MGH17-055	569331	5368843	320	113	-58	240.0
MGH17-057	569320	5368810	325	115	-55	250.0
MGH17-057A	569320	5368810	325	115	-55	85.0
MGH17-061	569233	5368792	321	112	-56	400.0

QA/QC Procedures

All core drilling conducted by Moneta is oriented. Drill core is sawn and half is sent ALS Canada Inc. for drying and crushing to -2 mm, with a 1.00 kg split pulverized to -75 µm (200#). A 50 g charge is Fire Assayed and analyzed using a AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold or high-grade mineralization are assayed by Metallic Screen Fire Assay on a 1.00 kg sample. Moneta inserts independent certified reference material and blanks with the samples and assays routine pulp repeats and coarse reject sample duplicates with the samples, as well as completing third-party check assays at Activation Laboratories Ltd. Gary O'Connor, FAusIMM is a qualified person under NI 43-101 and has reviewed and approved the contents of this press release.

About Moneta

The Company holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, Kayorum and Denton projects. The Golden Highway Project covers 12 kilometres of prospective ultramafic/mafic volcanic/sedimentary rocks along the DPFZ hosting a NI 43-101 indicated resource estimate of 1,091,000 ounces (31.1 Mt at 1.09 g/t Au) and 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.