



NEWS RELEASE – 07/2018

Symbol: TSX: ME

FOR IMMEDIATE RELEASE

## **MONETA RE-ORGANIZES MANAGEMENT STRUCTURE**

**Toronto, Ontario – May 24, 2018 - Moneta Porcupine Mines Inc. (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (“Moneta” or the “Company”)** is pleased to announce changes to its executive officer titles. Gary V. O’Connor has been named Chief Executive Officer and Chief Geologist. Ian C. Peres has been named President and Chief Financial Officer. Warren Bates has stepped down as Chief Financial Officer and will continue on the Board of Directors.

Ian C. Peres, President and CFO commented, “The change in titles better aligns senior executives with their primary roles and responsibilities. We would like to thank Mr. Bates for his contribution as CFO and look forward to his ongoing contribution on the technical committee and Board.

Mr. O’Connor’s hiring has proven to be a transformational change for the Company as his vast technical knowledge and experience provides the missing piece for Moneta to unlock the value in our extensive land position in one of the most prolific gold belts in Canada. Ongoing drilling, to supplement 100,000 metres of prior drilling in the South West Deposit, continues to confirm the new high grade gold interpretation and geological understanding.”

Gary V. O’Connor, CEO and Chief Geologist commented, “Moneta has been concentrating on re-defining and testing targets on its prospective land package. We have now identified multiple opportunities for high grade deposits on the Golden Highway Project and believe that we are well on our way towards adding value with the advancement of the South West Deposit. We expect to release a NI 43-101 resource estimate on the South West deposit before the end of the year.”

### **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](http://www.sedar.com). For further information on the Company, please visit our website at [www.monetaporcupine.com](http://www.monetaporcupine.com) or email us at [info@monetaporcupine.com](mailto: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](http://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.*