

## MONETA SIGNS EXPLORATION AGREEMENT WITH FIRST NATIONS

**Timmins, Ontario - August 07, 2019 - Moneta Porcupine Mines Inc. (TSX:ME) (OTC: MPUCF) (XETRA: MOP) (“Moneta”)** announced that it has entered into an Exploration Agreement (the “Agreement”) with the Wahgoshig First Nation (“Wahgoshig”).

In accordance with the terms of the Agreement, Wahgoshig First Nation and Moneta are entering into this Agreement to promote a cooperative and mutually respectful relationship concerning Moneta’s mineral exploration of its mining claims (“Exploration Activities”), including those which comprise the Golden Highway and any additional mining claims or properties that are contiguous to the existing claims that may be acquired, within the Wahgoshig First Nation traditional territory. The parties agree that their common objective is to promote a cooperative and mutually respectful relationship concerning Moneta’s exploration of its mining claims including those which comprise the Golden Highway project, while recognizing the importance of the environment. The Wahgoshig First Nation is an Algonquin community whose traditional territory straddles a large segment of Northeastern Ontario and Northwest Quebec, is located approximately 15 km from the Golden Highway Project.

Gary O’Connor, CEO and Chief Geologist stated: “We recognize the aboriginal and treaty rights as well as the importance of the traditional lands to the Wahgoshig First Nation. Moneta are committed to developing a positive relationship, which recognizes the need for all to mutually benefit and co-exist. Through a process of mutual respect, ongoing dialogue and regular interaction Moneta looks forward to working cooperatively with Wahgoshig First Nation. We also feel that active participation and a close relationship with the Wahgoshig First Nation community will continue to create sound business opportunities.”

Brian Gelinias of Wahgoshig First Nation stated: “We are pleased to have entered into this exploration agreement with Moneta to ensure that all Exploration Activities conducted within Wahgoshig First Nation Traditional Territory are conducted for the mutual benefit of Wahgoshig First Nation and Moneta”.

Moneta has issued 50,000 common shares to Wahgoshig First Nation, subject to regulatory approval. Further, in recognition of the physical environmental impacts of Exploration Activities conducted by Moneta within the traditional lands of the Wahgoshig First Nation on the Golden Highway project, Moneta shall contribute to the Wahgoshig First Nation Community Fund in undertaking such Exploration Activities.

Moneta further announces that it has signed a definitive agreement to acquire eight single and boundary cell mining claims contiguous with the eastern edge of the Golden Highway project, within Garrison Township. The mining claims cover the continuation of favourable geology east of the current published resources on the Golden Highway project. A total of eighty thousand common shares were issued to the seller as final consideration, with no royalty or other encumbrances.

### **About Moneta**

The Company holds a 100% interest in 6 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 80 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, DeSantis East, Kayorum and Denton projects. The Golden Highway Project covers 12 kilometres of prospective ground along the DPFZ of which 4 km hosts the current 43-101 mineral resource estimate comprised of an indicated resource of 383,400 ounces gold contained within 2.59 Mt @ 4.61 g/t Au and a total of 873,200 ounces gold contained within 6.46 Mt @ 4.21 g/t Au in the inferred category at a 3.00 g/t Au cut-off.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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The Corporation's public documents may be accessed at [www.sedar.com](http://www.sedar.com). For further information on the Corporation, 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.*