



NEWS RELEASE – 09/2019

Symbol: TSX: ME

FOR IMMEDIATE RELEASE

## **MONETA ANNOUNCES CLOSING OF FINANCING**

**July 12, 2019, Timmins, Ontario - Moneta Porcupine Mines Inc. (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (the “Company”)** announced the closing of a non-brokered private placement led by Paradigm Capital Inc.

The Company issued 24,204,545 shares for aggregate proceeds of \$3,204,545 (the “**Placement**”) and comprised of (a) 6,363,635 common shares at a price of \$0.11 per share (the “**Shares**”) and (b) 9,090,910 common shares at a price of \$0.16 per share and 8,750,000 common shares at a price of \$0.12 per share, issued on a flow-through basis (the “**Flow Through Shares**”).

The proceeds of the Flow Through Shares will be used to incur Canadian exploration expenditures that are “flow-through mining expenditures” (as such terms are defined in the *Income Tax Act* (Canada)) on the Company’s Golden Highway project, which will be renounced to the subscribers with an effective date no later than December 31, 2019, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the Placement. A total of one hundred and sixty five thousand dollars was paid in cash finder’s fees and the Company issued 1,452,273 broker warrants exercisable at \$0.16 and expiring twenty four months following the closing of the Placement. The Placement is subject to a standard four month hold period and final regulatory approval.

### **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).