

Miramont Announces Definitive Agreement with Puno Gold Corporation

Vancouver, BC - June 5, 2017: Miramont Resources Corp. (CSE: MONT) ("**Miramont**" or the "**Company**") is pleased to announce that it has entered into a definitive share exchange agreement dated June 2, 2017 (the "**Share Exchange Agreement**") for its proposed acquisition (the "**Transaction**") of all of the issued and outstanding shares of Puno Gold Corporation ("**Puno**").

Puno is a privately held Ontario corporation. Minera Puno Gold, S.A.C. ("**Minera Puno**") is a Peruvian corporation and is a wholly owned subsidiary of Puno. Minera Puno is engaged in the business of mineral exploration and development in Peru and holds options to acquire a 100 percent interest in the 988.69- hectare Cerro Hermoso project and the 4400-hectare Lukkacha project.

Both projects are located in southern Peru and are highly prospective exploration plays within deposit hosting mineral belts. Cerro Hermoso is located in the Puno Region, 60 kms west of the city of Juliaca and 55 kms north of Buenaventura's 2.3 million ounce "San Gabriel" gold development project, which has similar breccia-pipe mineralization. Lukkacha is situated in the Tacna Region and is located 55 kms east-southeast of the operating Toquepala Mine of Southern Peru Copper (a porphyry copper project with 2016 reserves of 1,929 Mt grading 0.57% Cu) and 60 kms north of the city of Tacna. The Lukkacha Project is a porphyry copper prospect. Management also cautions that mineral resources on nearby properties are not necessarily indicative of the results that may be achieved on the subject property

Terms of the Agreement

Pursuant to the terms of the Share Exchange Agreement, Miramont will issue to the shareholders of Puno (the "**Puno Shareholders**") an aggregate of 15,048,000 million common shares of Miramont ("**Transaction Shares**") at the time of closing of the Transaction. The Transaction Shares to be issued will represent approximately 37.5% of issued and outstanding common shares of the resulting issuer, assuming completion of the proposed financing on the terms described below.

Financing

Concurrently with closing, Miramont intends to complete an equity financing of units of the Company, each unit consisting of one common share and one share purchase warrant, for gross proceeds of not less than CDN\$3,000,000, (the "**Miramont Financing**"), at a price of not less than CDN\$0.30 per Miramont common share. As an anticipated term to the

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Miramont Financing, which may be brokered or nonbrokered, Miramont may pay cash commissions and issue certain share purchase warrants (each, a **“Commission Warrant”**).

Overview of Cerro Hermoso Project

- The Cerro Hermoso Project, located in the Puno Region in southern Peru, covers a large, 1.4 km diameter diatreme breccia pipe hosting extensive showings of mineralization. Puno has identified three types of epithermal gold-silver-copper-lead-zinc exploration targets within and around the diatreme complex including (1) precious and base metal-rich veins, (2) breccia-hosted disseminated mineralization and (3) precious and base metal-rich manto style mineralization in limestone surrounding the diatreme.
- A two-lane paved highway runs from Arequipa to Juliaca, providing year-round access to the project.
- Sampling within the breccia pipe has documented widespread and strongly anomalous gold mineralization with a disseminated character. Channel samples collected by Golden Mining Corporation returned values up to 9.30 grams per tonne gold over 1.9 metres in un-mined areas within the breccia pipe, and sampling by past workers has shown continuously gold mineralization in channel sampling of 1.79 grams per tonne gold over 43.1 metres. Eighty-nine (89) samples collected by these workers within a 400 x 100 metre zone in the N-central portion of the diatreme are highly anomalous in gold and silver, with 58 of these samples having greater than 0.10 grams per tonne gold - these 58 samples average 1.20 grams per tonne gold and 22 grams per tonne silver.
- On the west boundary of the breccia pipe, a private Peruvian company, “Minsur,” operated the Santa Barbara underground mine from 1966 until 1990, producing approximately 740,000 tonnes of ore grading 450 grams per tonne silver and 2.0% copper as reported in, Hardolph Wasteneys, 1990, PhD thesis “Epithermal Silver Mineralization Associated with a Mid-Tertiary Diatreme, Santa Barbara, Santa Lucia District, Puno, Peru.”
- Numerous showings of silver-copper mineralization around the entire perimeter of the diatreme indicate potential for a complex system of veins much more extensive than what was previously mined.
- In addition to the direct targets for gold-silver-lead-zinc disseminated mineralization in the breccia pipe, and vein-type silver-copper veins in its periphery, one drift from the old

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Santa Barbara Mine discovered small replacement mantos of silver-lead-zinc mineralization in a favorable limestone unit 240 meters in the subsurface..

Overview of Lukkacha Property

- The Lukkacha property, located in the Tacna Region of Southern Peru, has a large target for a potential porphyry copper deposit
- The project lies 60 kms northeast of the capital city of Tacna and is accessible via paved and allweather gravel roads.
- Regionally Lukkacha is located along the trend of Peru's largest copper deposits of Cerro Verde, Cuajone, Quelleveco, and Toquepala, a NW-striking belt of copper deposits aligned near the Incapuquio Fault. The geologic setting at Lukkacha is similar to the nearby Toquepala Mine complex (Southern Copper Corporation), one of Peru's largest copper mines, presently planned to increase production from 140,000 tonnes Cu per annum to 360,000 tonnes Cu per annum in 2019 (Southern Copper Press Release Jan 31, 2017), and with 2016 reserves of 1,929 Mt grading 0.57% Cu (Southern Copper 10K form, 2016). Management also cautions that mineral resources on nearby properties are not necessarily indicative of the results that may be achieved on the subject property
- The Lukkacha project encompasses a large, zoned system of hydrothermal alteration typical of porphyry copper deposits with a central zone of sericite-pyrite-quartz ("phyllic") alteration and tourmaline-sericite alteration covering approximately 3 km².
- A circular zone of geochemically anomalous copper and molybdenum approximately 0.8km² in area was identified by past workers on the project. This zone occurs within the south-central part of the phyllic alteration. Phyllic alteration is locally accompanied by intense stockwork veining and strong leaching. Puno believes that hypogene copper mineralization may have been leached during weathering and may be enriched in the subsurface.
- The project lies within 50kms of the international border, and as such, requires government approval prior to commencement of exploration activities. Minera Puno has initiated the application process.

Management

The Company's acquisition of Puno will bring with it a senior management team with extensive experience in mineral exploration in South America, all of whom are fluent in Spanish:

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Quinton Hennigh, PhD, P.Geo, currently serves as a director of Puno and has agreed to serve as Chairman of the Board of Directors of Miramont. Dr. Hennigh is an economic geologist with more than 25 years of experience with major gold mining firms including Homestake Mining, Newcrest Mining and Newmont Mining. Currently, Dr. Hennigh is President, CEO and a director of Novo Resources Corp., which is developing a gold mine in Western Australia.

Peter Drobeck, M.Sc, P.Geo is a co-founder of Puno and serves as its President and a director. Mr. Drobeck has 36 years of experience in business development, exploration, mining geology and exploration management, primarily in the Americas. He previously served as Senior VP Exploration of AuRico and VP Exploration of Electrum. Mr. Drobeck has agreed to as a director of Miramont and in a consulting capacity as part of the exploration team.

Ronaldo de Oliveira is the Vice President Operations of Puno and a co-founder. He is a Brazilian exploration geologist with 35 years of experience in mineral exploration and development and project management. Most recently Mr. Oliveira served as Exploration Operational Director, Peru for Silver Standard Resources. Prior thereto he served for fourteen years as Exploration Manager, Brazil for Teck Resources. Mr. Oliveira has also worked with Vale SA (also known as CVRD) and BHP. Mr. Oliveira will continue to provide his services to Miramont as project manager.

Hall Stewart, B.Sc, C.P.G. is a co-founder of Puno and serves as its the Chief Geologist. Mr. Stewart has more than 30 years of international experience in mineral exploration and resource development. From 1996 through 2002 Mr. Stewart was Project Geologist for a number of companies at Ocampo, Chihuahua, Mexico including four years as Chief Geologist for Gammon Lake Resources, Inc. Ocampo is now one of Mexico's most important silver mines. In January of 2003 Mr. Stewart started Man on Foot Exploration, Ltd. with a grubstake from Bolnisi Gold, N.L. Man on Foot's discovery oriented fieldwork resulted in the recommendation to Bolnisi to acquire the Palmarejo property in southern Chihuahua, Mexico. Palmarejo is now the flagship project for Coeur D'Alene Mines, one of America's largest silver producers. In January, 2011 Mr. Stewart started Commonwealth Silver and Gold Mining Inc. with two colleagues. That company was successfully sold to Marlin Gold Corp. in May of 2015. Mr. Stewart will continue on with Miramont's exploration team.

Tyson King, President of Miramont, stated "The acquisition of Puno

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Gold and its subsidiary Minera Puno is an exciting step for Miramont. Taking the geology, geochemistry, and setting together, the Cerro Hermoso and Lukkacha exploration projects represent exceptional early-stage targets for gold-silvercopper deposits in Peru. This is a tremendous opportunity for the Company to explore and develop highly prospective properties in a well-established mining jurisdiction.”

Peter Drobeck, President of Puno, commented “Our Puno management team is very proud of our accomplishments to date in acquiring the rights to two significant exploration projects in prolific mining regions in Peru with world-class potential. We are delighted to be entering into this merger with Miramont, which will enable us to work together to move the projects forward aggressively to identify their full potential.”

Completion of the Transaction is subject to a number of customary conditions, including approval of the Canadian Stock Exchange (the “**CSE**”), completion of the Miramont Financing and the completion of a Technical Report on the Cerro Hermosa property in accordance with National Instrument 43-101. Trading of the Company's shares on the CSE has been halted in connection with the announcement of the Transaction and is not expected to resume until the CSE has had the opportunity to review certain documentation relating to the Transaction, including an Information Circular and Form 2A Listing Statement which is currently being prepared by the Company. Pursuant to the policies of the CSE, the approval of the Miramont shareholders for the Transaction will also be required.

Peter Drobeck, President of Puno Gold Corporation, is a Qualified Person as defined by National Instrument 43-101. Mr. Drobeck has reviewed and approved the technical content of this news release.

Some technical information contained in this release is historical in nature and has been compiled from sources believed to be accurate. This technical information has not been verified by Miramont and may in some instances be unverifiable dependent on the existence of all historical grab and trench samples and drill core. Management also cautions that mineral resources on nearby properties are not necessarily indicative of the results that may be achieved on the subject property.

On behalf of the Board of Directors,
MIRAMONT RESOURCES CORP.

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“Tyson King”

Tyson King, President

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This news release contains statements about the Company's expectations regarding the completion of the Transaction and the Miramont Financing that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to complete the Transaction or the Miramont Financing for any reason whatsoever, including that the shareholders and/or regulators may not approve the Transaction. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek Safe Harbor.