

Montage Gold Corp. files NI 43-101 Technical Report for the Koné Gold Project

Vancouver, British Columbia — June 8, 2021 — Montage Gold Corp. ("Montage" or the "Company") (TSXV: MAU) (OTCPK: MAUTF) is pleased to announce that the Preliminary Economic Assessment NI 43-101 Technical Report on the Koné Gold Project in Côte d'Ivoire (the "Technical Report") has been filed on SEDAR. The Technical Report, which is dated June 7, 2021, has an effective date of May 25, 2021 and is entitled "Preliminary Economic Assessment for the Koné Gold Project Côte d'Ivoire". The results of the Preliminary Economic Assessment were previously disclosed in summary form in the Company's news release dated May 25, 2021, "Montage Announces Koné Gold Project PEA with After-Tax NPV of \$652M and 31% IRR."

The Technical Report was prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") and is available for review under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.montagegoldcorp.com.

ABOUT MONTAGE GOLD CORP.

Montage Gold Corp. is a Canadian-based precious metals exploration and development company focused on opportunities in Côte d'Ivoire. The Company's flagship property is the Koné Gold Project, located in northwest Côte d'Ivoire, which currently hosts an Inferred Mineral Resource of 211Mt grading 0.59 g/t for 4.00Moz of gold, based on a 0.2 g/t cutoff grade. Montage has a management team and board with significant experience in discovering and developing gold deposits in Africa. The Company is rapidly progressing work programs at the Koné Gold Project towards completion of a Feasibility Study by the end of 2021.

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QUALIFIED PERSONS STATEMENT

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to National Instrument 43-101. Mr. Stuart is the Chief Executive Officer of the Company, a Chartered Geologist and a Fellow of the Geological Society of London.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.