

NEWS RELEASE**Montage Gold Corp. Completes Combination with Avant Minerals and Closes Upsized Private Placement**

Vancouver, British Columbia - August 29, 2019 - Montage Gold Corp., ("Montage" or the "Company") is pleased to announce it has closed the previously announced combination involving Avant Minerals Inc. ("Avant") as well as the concurrent non-brokered private placement financing announced by Orca Gold Inc. on July 18, 2019.

Due to strong demand, the financing was increased to approximately CAD\$8.3 million from the minimum CAD\$7.0 million that was targeted (the "Financing"). In connection with the Financing, Montage has issued a total of 18,546,596 common shares at an issue price of \$0.45 per common share. The Company has paid finder's fees consisting of cash equal to 5% of the total gross proceeds from subscribers introduced to the Company on eligible subscriptions. Total finder's fees paid by the Company are approximately CAD\$175,000.

The assets of Montage include:

- Four exploration permits and nine permit applications in Côte d'Ivoire totalling 4,243km²
- Nine exploration permits and two permit applications under earn-in in Burkina Faso totalling 1,128km²
- Cash balance of approximately CAD\$12 million

Investors in the Financing will own approximately 25% of Montage, with Orca and Avant holding approximately 45% and 30%, respectively.

In Côte d'Ivoire, Montage will control one of largest land packages in the country (See Figure 1), including the Morondo licence, which hosts a 1.2 Moz inferred gold resource at the Koné prospect (see Orca Gold Inc. news release dated October 3, 2018). Morondo is strategically placed between Roxgold's Séguéla Project 80km to the south and Barrick/Endeavour's Mankono joint venture adjacent to the north.

In Burkina Faso, the company will hold a dominant land position on the Sirba Greenstone Belt between the Kouri Project of Golden Rim and the Samira Hill/Libiri deposit previously mined by Semafo. Montage presently owns a 51% interest in this collection of properties and is earning into 70% from Predictive Discovery Ltd.

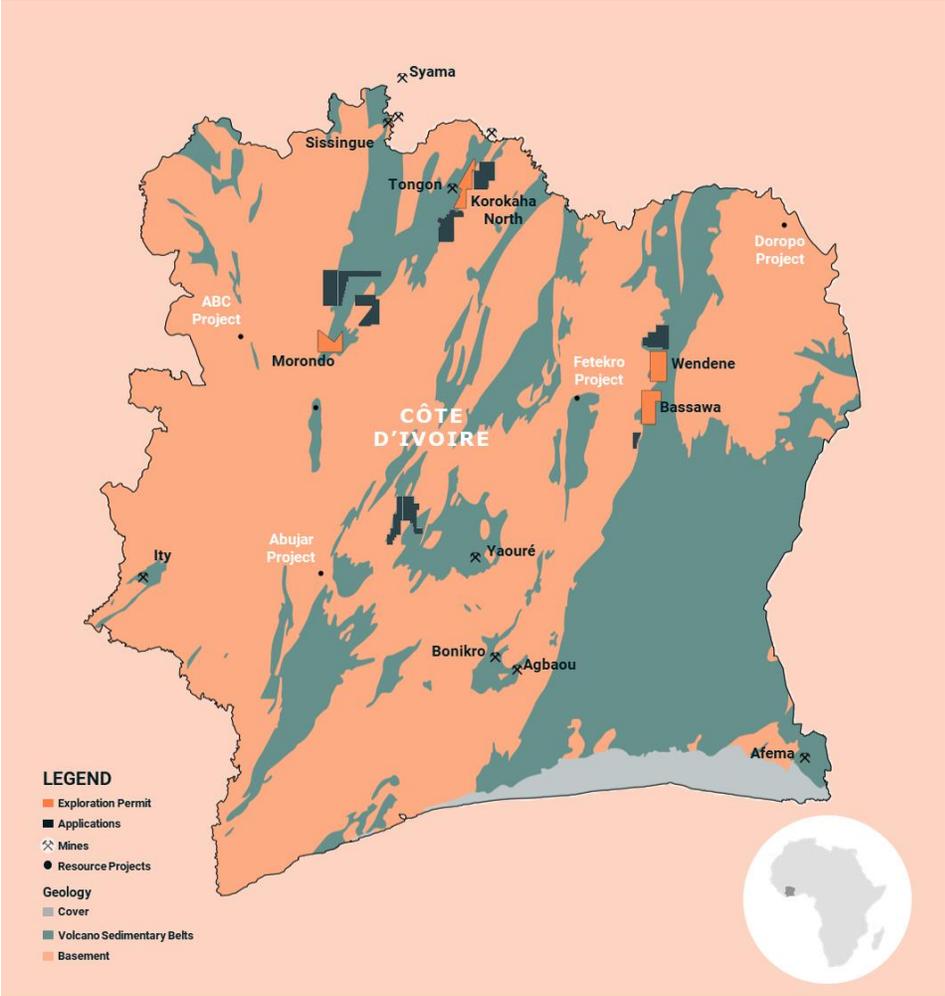
Montage CEO, Hugh Stuart, commented, "The combination of Orca's Ivorian assets and Avant Minerals forms one of the best-placed gold exploration companies in the market today with a healthy treasury, a strong flagship project with development potential and a solid portfolio of early stage exploration projects. We look forward to advancing our exploration efforts in Côte d'Ivoire, the most prospective and under-explored country in West Africa."

Discover to Build

Montage's exploration programme to the end of the year will focus on:

- Advancing the Koné prospect in the Morondo permit where the resource shows potential for expansion;
- Continuing exploration on the Bobosso Project where a number of drill targets have been identified within areas of strong soil anomalism; and
- Infill sampling on the Badenou soil anomaly in the Korokaha North permit, which lies adjacent to Barrick's Tongon mining lease.

Figure 1: Focus on Côte d'Ivoire



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About Montage Gold Corp.

Montage Gold Corp. is a private mineral exploration company with an extensive portfolio of gold projects in Côte d'Ivoire covering 4,243 km² and a 51% interest in a collection of permits and applications in Burkina Faso covering 1,128 km². The Company was formed from the combination of Ivory Coast projects from Orca Gold Inc.'s (TSX-V: ORG) and Avant Minerals Inc. Montage's flagship project, Morondo, comes with a maiden Inferred Resource of 34.1Mt grading 1.1g/t for 1.206Moz of gold at a 0.70g/t cut-off grade. With notable shareholders and \$12M in cash, the Company is poised to continue unlocking the potential of its projects with an aim to advance them towards production – *Discover to Build*. | montagegoldcorp.com