

Montage Gold Corp. Appoints Chief Operating Officer and Strengthens Board

Vancouver, British Columbia — September 7, 2021 — Montage Gold Corp. (“Montage” or the “Company”) (TSXV:MAU) is pleased to announce the appointment of Ms. Aleksandra (Sasha) Bukacheva to the Company’s Board of Directors. The Company also announces the appointment of Mr. Kevin Ross as Chief Operating Officer (“COO”) of the Company. To facilitate this appointment, Mr. Ross has resigned as a Director. Ms. Bukacheva and Mr. Ross’ appointments are both effective immediately.

Ms. Bukacheva is a capital markets and finance professional focused on the metals and mining industry. Ms. Bukacheva is currently a member of the Board of Directors of Probe Metals Inc. and was an independent director at Battle North Gold Corporation prior to its acquisition by Evolution Mining Limited earlier this year. Ms. Bukacheva was Executive Vice President, Corporate Development of Element 29 Resources Inc., a junior explorer focused on copper resource development in Peru from September 2018 until November 2020. She was also a director of Gippsland Prospecting Pty. Ltd., a private Australian company, which was sold to Battery Minerals Limited in October 2020. Ms. Bukacheva brings with her a wealth of capital markets and finance experience. Ms. Bukacheva was previously a top-ranked Equity Research Analyst for BMO Capital Markets and spent seven years in investment research (2010–2016) with coverage of more than 40 mining companies. Ms. Bukacheva received her Master of Science (MSc.) at the London School of Economics and Political Science in 2005. She also achieved a Certificate in Mining Studies at the University of British Columbia in 2016 and holds a Chartered Financial Analyst designation.

Mr. Ross has 40 years of experience leading mining operations in Africa, Australia, North and South America, and Europe—Mr. Ross (Eur Ing, MBA, MIMMM) contributes a wealth of knowledge and technical expertise to Montage. Mr. Ross currently serves as COO of Orca Gold Inc. where he has been responsible for the Feasibility Study and planning for development of the Block 14 Gold Project. He was the former COO of Red Back Mining Inc., where he led its operations and directed the development of the Akwaaba Deeps underground mine, the Chirano plant expansion and the Tasiast plant compliance and expansion. Mr. Ross served as the COO of Sirocco Mining Inc., New Gold Inc., Invernia Inc., and was the former CEO of ARCON international. Mr. Ross also serves on the Board of Directors of Great Panther Mining Limited.

Mr. Hugh Stuart, Chief Executive Officer of the Company stated, “I would like to welcome Ms. Bukacheva to Montage at an important time for the Company as we look forward to completing the Feasibility Study on the Koné Gold Project in Côte d’Ivoire. Ms. Bukacheva brings significant experience to the Board, adds further independence and I am sure will make a valuable contribution as we prepare to take the Company to the next stage of development.

“I have worked with Mr. Ross for fifteen years at Red Back Mining Inc. and Orca Gold Inc. and his knowledge and attention to detail is second to none. His input into the Koné Gold Project Preliminary Economic Assessment was a key factor in the success of that study and he will now be able to contribute fully as we build towards completion of the Feasibility Study by the end of this year.”

The Company also announces that it has granted an of aggregate of 400,000 incentive stock options to eligible persons of the Company. The options are exercisable, subject to vesting provisions, over a period of three years at a price of C\$0.75 per share.

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ABOUT MONTAGE GOLD CORP.

Montage 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 Indicated Mineral Resource of 225Mt grading 0.59g/t for 4.27Moz of gold, based on a 0.20g/t cut-off grade and an Inferred Mineral Resource of 22Mt grading 0.45g/t for 0.32Moz of gold, based on a 0.20g/t cut-off 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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FORWARD LOOKING STATEMENTS

This press release contains certain forward-looking information and forward-looking statements within the meaning of Canadian securities legislation (collectively, "Forward-looking Statements"). All statements, other than statements of historical fact, constitute Forward-looking Statements. Words such as "will", "intends", "proposed" and "expects" or similar expressions are intended to identify Forward-looking Statements. Forward looking Statements in this press release include statements related to the Company's resource properties, and the Company's plans, focus and objectives. Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in gold and other commodity prices, uncertainties inherent in the exploration of mineral properties, the impact and progression of the COVID-19 pandemic and other risk factors set forth in the Company's final prospectus under the heading "Risk Factors". The Company undertakes no obligation to update or revise any Forward-looking Statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Montage to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this press release are expressly qualified in their entirety by this cautionary statement.