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March 17, 2020

News Release

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## **Monument to follow Movement Control Order in Malaysia due to Covid-19 Virus**

Vancouver, B.C., March 17, 2020, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) announces that the Company will follow the Movement Control Order (the Order”) issued by the Malaysian government to suspend operations at its Selinsing Gold Mine from March 18<sup>th</sup> to March 31<sup>st</sup> 2020 (the “Movement Control Period”) in Pahang State, Malaysia.

CEO and President Cathy Zhai said: “Monument is in full compliance with the Order which puts employee’s wellbeing as first priority. It has also implemented a business sustaining plan to ensure the operation would be back on track immediately once the ban of mining activities is lifted. We will work together with all of our stakeholders to overcome this difficult period”.

On March 17, 2020 the Company received notice from the Mineral and Geoscience Department Malaysia (JMG) for all mining leaseholders to adjourn mining activities in the State of Pahang, to follow-up the Movement Control Order (the “Order”), as a preventive measure against the Covid-19 Pandemic.

The Malaysian Prime Minister has given a speech to the Nation on March 16, which, among others, has ordered for “closure of all government and private premises except those involved in essential services (water, electricity, energy, telecommunications, post, transportation, irrigation, oil, gas fuel, lubricants, broadcasting, finance, banking, health, pharmacy, fire prevention, prisons, ports, airports, security, defence, cleaning, food supply & retail)”. The Order is based on Control and Prevention of Infectious Diseases Act 1988 and the Police Act 1967.

In response, the Federation of Malaysian Manufacturers (“FMM”) has issued a press release, stated that FMM is in full support of the need to contain the Covid-19 outbreak, but the move to close the manufacturing sector under the Movement Control Order is very drastic; it urges the government to lift the ban immediately.

Monument has called for immediate response overnight in compliant with the Order, and taken immediate action to suspend operations orderly in addition to its Emergency Plan that has already been in place to ensure all employees are protected at the mine site during the pandemic period. In the meantime, security and environmental monitoring control that must be in place to prevent environmental pollution, wherever applicable under the Movement Control Order are maintained. Certain operation functions will be carried out as well on a best effort basis through management and staff working from home. The management will implement clear communication with staff so that the working arrangement is effectively scheduled for deliveries during the Movement Control Order period.

As a leading edge mining company in Malaysia, Monument has written to the government to urge an immediate relief from suspension of the mining operations under its closely monitored prevention protocols that is already in place.

## About Monument

Monument Mining Limited (TSX-V: MMY, FSE:D7Q1) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia. Its experienced management team is committed to growth and is advancing several exploration and development projects including the Mengapur Copper and Iron Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs approximately 195 people in both regions and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

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### *Forward-Looking Statement*

*This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com). Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations, general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and*

*results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.*