

Montage Gold Corp. Issues Stock Options

Vancouver, British Columbia — November 30, 2022 — Montage Gold Corp. (“Montage” or the “Company”) (TSXV: MAU) (OTCQX: MAUTF) announces that it has granted an aggregate 3,700,000 incentive stock options to certain officers, directors and other eligible persons of the Company. The options are exercisable, subject to vesting provisions, over a period of three years at a price of \$0.65 per share.

The Company has also granted a total of 576,923 Deferred Share Units (“DSUs”) to non-executive Directors and 1,023,077 Restricted Share Units (“RSUs”) to executives and senior management. The DSUs and RSUs are granted in accordance with the Company’s Deferred Share Unit Plan and Restricted Share Unit Plan. The RSUs are subject to vesting provisions.

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, covering a total area of 2,258km² and which currently hosts a Probable Mineral Reserve of 161.1Mt grading 0.66g/t for 3.42M ounces of gold. The Company released the results of a DFS on the Koné Gold Project on February 14, 2022, outlining a 15-year gold project producing an estimated 3.06M ounces of gold over life of mine, with average annual production of 207koz, and estimated peak production of 320koz. The project also contains an Inferred Mineral Resource of 5.2Mt at 2.1g/t for 351,000oz at 1.2g/t cut off at the Gbongogo Prospect located 30km north of the Koné deposit. Montage is executing an exploration program in 2022/23 with the objective of discovering multiple high-grade satellite deposits to supplement the Probable Reserves at the Koné Gold Project. Montage has a management team and Board with significant experience in discovering and developing gold deposits in Africa.

CONTACT INFORMATION

Hugh Stuart

President

hstuart@montagegoldcorp.com

Adam Spencer

Executive Vice President, Corporate Development

aspencer@montagegoldcorp.com

mobile: +1 (416) 804-9032

Additional information relating to Montage Gold Corp. may be obtained or viewed under the Company’s profile on the SEDAR website at www.sedar.com or on the Company’s website at www.montagegoldcorp.com.

ADDITIONAL INFORMATION

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.