



NEWS RELEASE – 02/2019

Symbol: TSX: ME

FOR IMMEDIATE RELEASE

MONETA COMMENCES WINTER DRILL PROGRAM AT GOLDEN HIGHWAY, ONTARIO

Toronto, Ontario – February 27, 2019 - Moneta Porcupine Mines Inc. (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (“Moneta” or the “Company”) is pleased to announce that it has commenced its winter drill program at the Golden Highway Project, located 110 km east of Timmins, Ontario.

Highlights of Winter Drill program:

- **Expand the current gold resources at South West;**
- **Highlight the resource potential at “55” and Windjammer South;**
- **Focus on structures with potentially higher grades and wider widths;**
- **Program to consist of approximately 10,000 metres (m).**

The fully funded winter drill program consisting of approximately 10,000 metres is designed to expand the current resource at South West where several zones containing high grade gold mineralization with good widths remain open or were not included in the recent resource update, including the West Block and Gap zones. The program will also test the extensions of the “55” and Windjammer South deposits to highlight the resource potential on these deposits.

Gary O’Connor, CEO & Chief Geologist commented, “We were encouraged by the significant increase in grade and the overall size of the updated mineral resource estimate released in January 2019 for the Golden Highway Project. The current drill program underway has been designed to expand the South West deposit and focus on grade and widths where we have identified several zones which remain open or were not included in the resource update due to a lack of drilling. The drill program is also planned to highlight the overall size potential at the “55” and Windjammer South deposits.”

Qualified Person

The technical content of this press release has been reviewed and approved by Gary O’Connor, FAusIMM of Moneta who is deemed a qualified person as defined by National Instrument 43-101.

About Moneta

The Company holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone (DPFZ) in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the key Golden Highway Project and the North Tisdale, Nighthawk Lake, Kayorum and Denton projects. The Golden Highway Project hosts the current 43-101 resource and covers 12 kilometres of prospective Banded Iron Formation in contact with Timiskaming clastic sediments located along the DPFZ.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.