

MONTAGE GOLD EXERCISES PARTICIPATION RIGHTS IN SANU GOLD

Vancouver, Canada — April 14, 2025 — **Montage Gold Corp.** (“**Montage**” or the “**Company**”) (TSXV: MAU, OTCQX: MAUTF) is pleased to announce that it has exercised its participation right to maintain its equity interest in Sanu Gold Corporation (“**Sanu**”) (CSE:SANU; OTCQB:SNGCF) following Sanu’s non-brokered private placement as announced on March 25, 2025 (the “**Placement**”).

As a result, Montage has been issued 7,664,294 common shares of Sanu at a price of C\$0.28 per share, paid for by way of the issuance of 848,222 common shares of Montage at a deemed price of C\$2.53 per share, representing the 30-day VWAP at the time of Sanu’s announcement of the Placement, for a deemed consideration of approximately C\$2.1 million, resulting in a 19.5% ownership in Sanu. Montage has rights to top up its equity interest to 19.9% of Sanu Gold in a future financing. Montage shares were issued to Sanu under an exemption from the prospectus requirements of applicable Canadian securities laws and will be subject to a hold period of four months and one day from the date of issuance to Sanu. Any Sanu sale of Montage shares will be subject to certain notice rights to enable Montage Gold to designate a suitable purchaser(s), subject to the Investor Rights Agreement Threshold, as described in the Company’s press release dated December 1, 2024.

AngloGold Ashanti plc and the Lundin Family and their associates have also participated in the Placement to largely maintain each of their respective pro rata equity interests in the Company, of approximately 10.0% and 10.0%, respectively.

The net proceeds from the Placement will be allocated by Sanu to further exploration efforts, including ground geophysics and the expansion of drilling programs on Sanu’s Daina and Diguifara Gold Exploration Permits in Guinea, West Africa, as well as the Bantabaye Exploration Permit. Additionally, funds may support the acquisition of potential new exploration permits and will provide general working capital for Sanu.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ABOUT MONTAGE GOLD

Montage Gold Corp. (TSXV: MAU) is a Canadian-listed company focused on becoming a premier multi-asset African gold producer, with its flagship Koné project, located in Côte d'Ivoire, at the forefront. Based on the Updated Feasibility Study published in 2024 (the "UFS"), the Koné project has an estimated 16-year mine life and sizeable annual production of +300koz of gold over the first 8 years and is expected to enter production in Q2-2027.

QUALIFIED PERSONS STATEMENT

The scientific and technical contents of this press release related to Montage have been verified and approved by Silvia Bottero, BSc, MSc, a Qualified Person pursuant to NI 43-101. Mrs. Bottero, EVP Exploration of Montage, is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP), a member of the Geological Society of South Africa and a Member of AusIMM.

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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 activities and results of an exploration activities, the Company's objectives of achieving first gold pour in the second quarter of 2027; the Company's mineral reserve and resource estimates; the timing and amount of future production from the Koné Gold Project; anticipated mining and processing methods of the Koné Gold Project; anticipated mine life of the Koné Gold Project.

Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. There is no assurance that any economic satellite deposits will be discovered, and if discovered ever developed or mined. There can be no assurance that any Forward-looking 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 inherent in the preparation of mineral reserve and resource estimates and definitive feasibility studies such as the Mineral Reserve Estimate and the UFS, and in delineating new mineral reserve and resource estimates, including but not limited to, assumptions underlying the production estimates not being realized, incorrect cost assumptions, unexpected variations in quantity of mineralized material, grade or recovery rates being lower than expected, unexpected adverse changes to geotechnical or hydrogeological considerations, or expectations in that regard not being met, unexpected failures of plant, equipment or processes (including construction equipment), delays in or increased costs for the delivery of construction equipment and services, unexpected changes to availability of power or the power rates, failure to maintain permits and licenses, higher than expected interest or tax rates, adverse changes in project parameters, unanticipated delays and costs of consulting and accommodating rights of local communities, environmental risks inherent in the Côte d'Ivoire, title risks, including failure to renew concessions, unanticipated commodity price and exchange rate fluctuations, delays in or failure to receive access agreements or amended permits and other risk factors set forth in the Company's Annual Information form available at www.sedarplus.ca, 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.