Press Release

All amounts in US dollar unless otherwise specified

MONTAGE GOLD ACHIEVES FIRST GOLD POUR AT ITS KONÉ MINE ON BUDGET AND AHEAD OF SCHEDULE

HIGHLIGHTS:

- **First gold pour at the Koné mine achieved on budget and ahead of the initial schedule of Q2-2027**
- **+14.1 million hours worked to date with a strong safety record**
- **Construction of the Koné mine has created approximately 3,600 jobs with over 95% national employment and will create approximately 1,500 permanent roles during operations**
- **Full ramp-up of the oxide circuit to commercial production expected to be achieved by year-end**
- **Hard-rock comminution circuit remains on-budget and on-schedule for completion in Q2-2027**
- **130,000 meters of drilling is underway at the Koné mine for 2026, which will total 380,000 meters drilled since the 2024 Updated Feasibility Study was published**

Abidjan, Côte d'Ivoire — September 27, 2026 — **Montage Gold Corp. ("Montage" or the "Company")** (TSX: MAU, OTCQX: MAUTF) is pleased to report that it has achieved first gold pour at the Company's flagship Koné mine, in Côte d'Ivoire, on-budget and ahead of schedule.

Construction began in December 2024, and the first gold pour was achieved on September 26, 2026, yielding approximately 1,140 ounces of gold. More than 400,000 tonnes of ore have been processed since ore was first introduced into the oxide circuit on September 8, 2026. The addition and early completion of the oxide circuit enabled gold production significantly ahead of the initial schedule. The oxide circuit is expected to reach commercial production in Q4-2026, while construction of the hard-rock comminution circuit remains on budget and on track for completion in Q2-2027.

Figure 1: First gold pour at the Koné mine

First gold pour at the Koné mine with Martino De Ciccio (Chief Executive Officer), Peder Olsen (President and Chief Development Officer), Constant Tia (Chief Financial Officer) and Silvia Bottero (Chief Exploration Officer)

Martino De Ciccio, CEO of Montage commented: *"We are thrilled to have achieved first production at our Koné mine safely, on budget, and ahead of schedule. It marks a significant milestone in the rapid execution of our strategy of creating a premier multi-asset African gold producer.*

Koné is now the ninth operating gold mine in Côte d'Ivoire and poised to deliver strong benefits for all stakeholders, with approximately 3,600 direct jobs created to date, over 95% of which are nationals, and many more indirectly created. We'd like to thank our employees for their strong dedication along with everyone who has contributed to reaching this important milestone, including our local stakeholders, financiers, suppliers and contractors.

We look forward to continuing to rapidly grow our business by advancing our development pipeline, with notably the Didievi project in Côte d'Ivoire which is poised to become our next development asset."

Peder Olsen, President and Chief Development Officer of Montage commented: *"We are extremely proud to be delivering the Koné project well ahead of schedule and on budget. Our ability to self-perform construction activities has significantly reduced capital cost requirements and allowed us to optimize the construction timeline. Ramp-up of the oxide circuit is progressing well with ore from the Koné deposit being directly fed into the mill, while we look forward to commencing mining activities at the higher-grade Gbongogo Main satellite deposit in late Q4-2026 and other recently discovered higher grade satellite deposits over the course of 2027."*

Construction of the Koné mine has created approximately 3,600 jobs, of which over 95% were nationals thanks to the training programmes initiated prior to launching construction. Montage's owner-mining operating model has allowed construction employees to transition within the operating team, thanks to further training programmes and on-site truck-driving simulators. Once ramped up, the operation is expected to create approximately 1,500 permanent roles and many more indirect roles.

Mining activities at the Koné deposit are progressing well with low working capital requirements as the oxide circuit allows for minimal rehandling as the majority of the ore mined from surface is being fed directly into the plant. Mining of the higher grade Gbongogo Main deposit is expected to commence in late 2026, while mining at other recently discovered higher grade satellite deposits is expected to commence over the course of 2027.

The Probable Reserves for the Koné mine, as published along with the 2024 Updated Feasibility Study ("2024 Feasibility Study"), stood at 4.01Moz at a grade of 0.72 g/t Au, comprised of 3.52Moz at 0.67 g/t Au and 0.49Moz at 1.43 g/t Au for the Koné and Gbongogo Main deposits, respectively. Given the exploration success, 12 deposits have now been delineated while mineralization has been intercepted at 25 targets with over 20 targets yet to be drill tested. On June 15, 2026, the Company reported that Measured and Indicated ("M&I") Resources for higher grade satellite deposits have increased by 1.14Moz to 1.66Moz at 1.51 g/t Au compared to 520koz at 1.48 g/t Au, which was used as a basis for the 2024 Feasibility Study whilst Inferred Resources for satellite deposits have increased from nil to 766koz at 1.34 g/t Au. The overall Koné mine M&I Resources have increased by 1.42Moz to 6.29Moz, with grade improving by 27% to 0.80 g/t Au, and Inferred Resources have increased by 1.62Moz to 2.03Moz, with grade increasing by 36% to 0.68 g/t Au, as compared to the basis used for the 2024 Feasibility Study[1].

An exploration programme consisting of over 130,000 meters of drilling is underway at the Koné mine for 2026, which once complete will total over 380,000 meters of drilling since the publication of the 2024 Feasibility Study, aimed at discovering higher-grade satellite deposits with the objective of boosting production from the onset. As previously announced, the Company expects to publish an updated life of mine plan for the Koné mine along with year-end reserves and resources, to incorporate new data for the Koné, Gbongogo Main and other higher-grade satellite deposits, as well as the initiatives undertaken to further unlock value including the oxide circuit, process plant design enhancements, and the shift to an owner-operated mining model.

[1] *For additional details regarding the key assumptions, parameters, and methods used to estimate the Mineral Resources, and for data verification related thereto, see the press release of the Company dated June 15, 2026 titled "Montage Gold grows Koné higher grade satellite resources to 1.7Moz at 1.5 g/t Au Indicated and 0.8Moz at 1.3 g/t Au Inferred", and in respect of the Mineral Reserves, the 2024 Updated Feasibility Study, each as filed on SEDAR+.*

NEXT STEPS

Key upcoming catalysts by asset across the Company include:

Table 1: Key upcoming catalysts by asset

PROPERTY	CATALYST
Koné mine	› Further exploration results from the ongoing 130,000-meter drilling programme in Q4-2026 › Updated life of mine plan along with 2026 year-end reserves and resources › Ramp-up to commercial production on the oxide circuit during Q4-2026 › Completion of the hard-rock comminution circuit in Q2-2027
Didievi project	› Exploration results from the ongoing drilling programme, which is expected to yield an updated resource estimate
Wendé property	› Further exploration results from the recently completed 9,000-meter drill programme in Q4-2026
Mauritania greenfield properties	› Early-stage exploration activities ongoing with scout drilling to commence in Q4-2026

ABOUT MONTAGE GOLD

Montage Gold Corp. (TSX: MAU) is a Canadian-listed company focused on becoming a premier multi-asset African gold producer, with its flagship Koné mine, located in Côte d'Ivoire, at the forefront. Based on the Updated Feasibility Study published in 2024 (the "UFS"), the Koné mine has an estimated 16-year mine life and sizeable annual production of +300koz of gold over the first 8 years and entered production in Q3-2026. The Company has also built a high-quality, multi-asset growth pipeline including the Didievi and Wendé properties in Côte d'Ivoire, and a portfolio of prospective exploration tenements in Mauritania.

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QUALIFIED PERSONS STATEMENT

The scientific and technical contents of this press release have been verified and approved by Mr. Peder Olsen, a Qualified Person pursuant to NI 43-101. Mr. Olsen, President and Chief Development Officer of Montage, is a registered Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM).

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 objectives of achieving commercial production through the oxide circuit in Q4-2026, and remaining on-schedule for completion of the hard-rock comminution circuit in the second quarter of 2027; the items listed under the table in "Key upcoming catalysts by asset" and similar statements elsewhere in this press release; the Company's mineral reserve and resource estimates; results of ongoing and planned exploration and drill programmes; timing in respect of the commencement and completion of construction of various components of the Koné mine, the length of construction and of the mining operations at the Koné mine; the timing and amount of future production from the Koné mine; the publication of maiden or new resource estimates for the Company's properties and an updated LOM plan; the award of new permits; and further information related to exploration programmes, exploration results and timing thereof at the Didievi project, the Wendé property and the Company's exploration properties in Mauritania.

Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. 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, including that the returns from the Koné mine will be lower than estimated, that additions to the mineral resources will not be achieved or that the remaining cost of construction of the Koné mine will be higher than estimated, that the updated LOM plan will indicate lower financial returns or production. Important factors that could cause actual results to differ materially from include *uncertainties inherent in the preparation of mineral reserve and resource estimates and definitive feasibility studies, 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, decreases in the price of gold, 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.*