

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: MONTANA GOLD MINING COMPANY INC. (the "Issuer").

Trading Symbol: Symbol: MGM

Number of Outstanding Listed Securities: 45,476,385

Date: December 2, 2014

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer's Annual Financial Statements for the year ended December 31, 2013 along with the Management Discussion and Analysis for the year ended December 31, 2013 are available on CNSX or SEDAR.

The Issuer's Condensed Interim Consolidated Financial Statements and related Management Discussion and Analysis for the periods ended March 31, 2014, June 30, 2014 and September 30, 2014 are also available on CNSX or SEDAR.

Refer to the CNSX website www.CNSX.ca or SEDAR www.sedar.com.

2. Provide a general overview and discussion of the activities of management.

Ongoing financial statement preparation activities and regulatory filings. Ongoing mineral property reviews and oversight of the Issuer's exploration activity.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

No exploration, drilling or production programs were started during November, 2014.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

No exploration, drilling or production programs were amended or abandoned during November, 2014.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

No new business relationships were entered into during November, 2014.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

During November, 2014 no contracts or agreements were cancelled and no previously announced financing arrangements were cancelled.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

There were no dispositions of the Issuer's assets during November, 2014.

8. Describe the acquisition of new customers or loss of customers.

This item is not applicable as the Issuer has no customers.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There have been no new developments or effects on intangible products.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

The Issuer did not hire, terminate or lay-off any employees in November, 2014.

11. Report on any labour disputes and resolutions of those disputes if applicable.

The Issuer was not involved in any labour disputes in November, 2014.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer did not become a party to any legal proceedings during November, 2014.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

No indebtedness was incurred or repaid by the Issuer during November, 2014 other than ordinary business.

14. Provide details of any securities issued and options or warrants granted.

No securities were issued and no options or warrants were granted during November, 2014.

- 15) Provide details of any loans to or by Related Persons.

The Issuer was not a party to any loans to or by any Related Person in November, 2014.

- 16) Provide details of any changes in directors, officers or committee members.

There were no changes in directors, officer or committee members during November, 2014.

- 17) Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer historically has relied upon equity subscriptions to satisfy its capital requirements. The Issuer will continue to depend upon equity capital to finance its activities. There are no assurances that capital requirements will be met by this means of financing as inherent risks are attached therein including commodity prices, financial market conditions, and general economic factors.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated December 2, 2014.

Edward L. Ellwood
Name of Director or Senior Officer

(Signed) "Edward L. Ellwood"
Signature

President and CEO
Official Capacity

Issuer Details Name of Issuer MONTANA GOLD MINING COMPANY INC.	For Month End November, 2014	Date of Report YY/MM/D 2014/12/02
Issuer Address 380 Wellington Street, Tower B, 6 th Floor		
City/Province/Postal Code London, Ontario, N6A 5B5	Issuer Fax No. 519-964-2701	Issuer Telephone No. 519-964-2836
Contact Name Edward L. Ellwood	Contact Position President & CEO	Contact Telephone No. 519-697-2313
Contact Email Address tedellwood@gmail.com	Web Site Address www.montanagoldmining.com	