

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended **December 31, 2009**.

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____.

Commission file number: **000-29321**

MONTANA MINING CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

87-0643635

(I.R.S. Employer
Identification No.)

1403 East 900 South, Salt Lake City, Utah 84105

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(801) 582-9609**

Securities registered under Section 12(b) of the Act: none.

Securities registered under Section 12(g) of the Act: common stock (title of class), \$0.001 par value.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☐ No ☒

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☒ No ☐

The aggregate market value of the registrant's common stock, \$0.001 par value (the only class of voting stock), held by non-affiliates (6,546,318 shares) was approximately \$379,686 based on the average closing bid and asked prices (\$0.058) for the common stock on April 13, 2010.

At April 13, 2010 the number of shares outstanding of the registrant's common stock, \$0.001 par value (the only class of voting stock), was 7,146,318.

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PART I

ITEM 1. BUSINESS

As used herein the terms “Company,” “we,” “our,” and “us” refer to Montana Mining Corp., its subsidiary, and its predecessor, unless context indicates otherwise.

Corporate History

Montana Mining Corp. was incorporated in Nevada on December 7, 1999, as “Aswan Investments, Inc.” to engage in any legal undertaking. On July 17, 2002, the corporation’s name was changed to “Montana Mining Corp.” to reflect the decision of management to enter into mineral exploration activities. After completing the first stages of an exploration program on an optioned property in the state of Montana, we were unable to indicate conclusively the existence of any economically recoverable mineralization. We therefore abandoned the purchase option and all exploration efforts in January of 2005. We have since been in the process of seeking out other business opportunities.

The Company entered into a definitive share exchange agreement on November 20, 2008, as amended on February 2, 2009, to acquire Produced Water Solutions, Inc. (“PWS”). PWS is based in Sylvan Lake, Canada whose business is to provide oilfield produced water treatment systems to oil and gas producers in North America. PWS’ proprietary process converts high volumes of oil and gas produced water into potable water using a unit that can be easily moved from well to well. The process effectively reduces the traditional costs of disposing field water either down disposal wells or off site while simultaneously meeting the need to reuse and recycle water as an increasingly valuable resource.

The share exchange agreement, as amended is subject to the following material terms and conditions:

- a share exchange of eight million (8,000,000) Company shares for one hundred percent (100%) of the equity interests in PWS;
- a Company loan of eighty one thousand six hundred and ninety nine dollars (\$81,699) to PWS secured by the assets and proprietary technology associated with its business;
- a closing date for the share exchange of on or before June 30, 2010;
- a private placement of the Company’s common stock intended to provide no less than seven hundred and fifty thousand dollars (\$750,000) in initial financing on or before the closing date and a best efforts basis commitment to raise an additional \$750,000 in a private placement offering within ninety (90) days of closing;
- a finder’s fee that consists of eight hundred thousand (800,000) shares of the Company’s common stock issued on closing;
- a PWS nomination of one individual to join the Company’s BOD; and
- employment agreements for key members of the PWS management team.

On August 26, 2009, as amended on November 29, 2009 and March 31, 2010, the Company assigned its interest in the share exchange agreement to Dobhai Ventures, Inc. (“Dobhai”) in exchange for a two and one half percent (2½%) royalty on all net revenue realized by Dobhai or PWS from PWS’ reverse osmosis and ultra-filtration technology for thirty six (36) months from the date of the most recent amendment to the assignment up to \$1,000,000 and a cash payment of \$135,000 payable within ten days of Dobhai’s acquisition of PWS. The assignment is effective until June 30, 2010, and may be extended to provide Dobhai with the time necessary to comply with regulatory requirements connected to the Toronto Venture Exchange. Should Dobhai be unable to conclude its acquisition of PWS the Company intends to acquire PWS as a wholly owned subsidiary on the terms and conditions of the share exchange agreement.

Our office is located at 1403 East 900 South, Salt Lake City, Utah, 84105, and our telephone number is (801) 582-9609. Our registered agent is the UPS Store #1650, 3395 S. Jones Boulevard, Las Vegas, Nevada, 89146.

The Company currently trades on the Over the Counter Bulletin Board under the symbol "MMGC."

The Company

The Company's plan of operation over the next twelve months is to reengage in the process of considering business opportunities for merger or acquisition that might create value for its shareholders. Management would seek out opportunities that it considers to be of exceptional quality which policy may cause us to wait some time before consummating a suitable transaction.

Selection of a Business

The Company would not restrict its consideration to any particular business or industry segment, and may consider, among others, finance, brokerage, insurance, transportation, communications, research and development, biotechnology, service, natural resources, manufacturing or high-technology. Management recognizes that the Company's inadequate financial resources, limit the scope and number of suitable business venture candidates that might otherwise be available.

The decision to participate in a specific business opportunity would be made upon management's analysis of the quality of the other firm's management and personnel, the anticipated acceptability of new products or marketing concepts, the merit of technological changes and numerous other factors which are difficult, if not impossible, to analyze through the application of any objective criteria. In many instances, it is anticipated that the historical operations of a specific venture may not necessarily be indicative of the potential for the future because of the necessity to substantially shift a marketing approach, expand operations, change product emphasis, change or substantially augment management, or make other changes. The Company would be dependent upon the management of a business opportunity to identify such problems and to implement, or be primarily responsible for the implementation of, required changes.

The Company would not acquire or merge with any company for which audited financial statements could not be obtained. Nonetheless, it may be anticipated that any opportunity in which the Company participates would present certain risks to our shareholders. Risks might include the track record of management's effectiveness, failures to establish a consistent market for products or services, development stage, or to realize profits. Many more of these risks may not be adequately identified prior to the selection of a specific opportunity, and our shareholders must, therefore, depend on the ability of management to identify and evaluate such risks as such become evident.

Acquisition of Business

The Company intends to become a party to a merger, consolidation, reorganization, joint venture, franchise or licensing agreement with another corporation or entity. It may also purchase stock or assets of an existing business. On the consummation of a transaction, it is possible that the present management and shareholders of the Company would not be in control of the Company. In addition, the Company's sole officer and director may, as part of the terms of the acquisition transaction, resign and be replaced by new officers and directors without a vote of the Company's shareholders.

The Company anticipates that any securities issued in any such reorganization would be issued in reliance on exemptions from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of any transaction, the Company might agree to register such securities either at the time the transaction is consummated, under certain conditions, or at a specified time thereafter. The issuance of substantial additional securities and their potential sale into any trading market would likely have a depressive effect on the Company's stock price.

While the actual terms of a transaction to which the Company may be a party cannot be predicted, it may be expected that the parties to the business transaction would find it desirable to avoid the creation of a taxable event and thereby structure the acquisition in a so called "tax-free" reorganization under Section 368(a)(1) of the Internal Revenue Code of 1986, as amended (the "Code"). In order to obtain tax-free treatment under the Code, it may be necessary for the owners of the acquired business to own 80% or more of the voting stock of the surviving entity. In such event, the shareholders of the Company would retain less than 20% of the issued and outstanding shares of the surviving entity, which could result in significant dilution in the equity of such shareholders.

In the event a merger or acquisition were to occur, the Company's shareholders would in all likelihood hold a lesser percentage ownership interest in the Company following any merger or acquisition. The percentage ownership might be subject to significant reduction in the event the Company acquires a target company with substantial assets. Any merger or acquisition effected by the Company can be expected to have a significant substantial dilutive effect on the percentage of shares held by the Company's then shareholders.

Operation of Business after Acquisition

The Company's operation following a merger with or acquisition of a business would be dependent on the nature of the business and the interest acquired. We are unable to determine at this time whether the Company would be in control of the business or whether present management would be in control of the Company following the acquisition. We could expect that any future business would present various challenges that cannot be predicted at the present time.

Competition

Whatever business opportunity we pursue, we are almost certain to be involved in intense competition with other business entities, many of which will have a competitive edge over us by virtue of their stronger financial resources and prior business experience.

Employees

The Company is a development stage company and currently has no employees. Ruairidh Campbell, our sole officer and director, manages the Company. The Company looks to Mr. Campbell for his entrepreneurial skills and talents. Management uses consultants, attorneys and accountants as necessary and does not plan to engage any full-time employees in the near future.

Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements and Labor Contracts

The Company currently operates under and holds no patents, trademarks, licenses, franchises, concessions, or royalty agreements. The Company is not subject to any labor contracts.

Governmental and Environmental Regulation

General

The Company cannot at this time anticipate the government regulations, if any, to which the Company may be subject following a merger or acquisition. However, we can be certain that the conduct of any business subject's us to environmental, public health and safety, land use, trade, or other governmental regulations and state or local taxation. In selecting a business in which to acquire an interest, management would endeavor to ascertain the effects of such government regulation on a prospective business opportunity. In certain circumstances, however, such as the acquisition of an interest in a new or start-up business activity, it may not be possible to predict with any degree of accuracy the impact of government regulation.

The Company believes that it is currently in compliance in all material respects with all laws, rules, regulations and requirements that affect its business. Further, we believe that compliance with such applicable laws, rules, regulations and requirements does not impose a material impediment on our ability to conduct business.

Climate Change Legislation and Greenhouse Gas Regulation

Many studies over the past couple decades have indicated that emissions of certain gases contribute to warming of the Earth's atmosphere. In response to these studies, many nations have agreed to limit emissions of "greenhouse gases" or "GHGs" pursuant to the United Nations Framework Convention on Climate Change, and the "Kyoto Protocol." Although the United States is not participating in the Kyoto Protocol, several states have adopted legislation and regulations to reduce emissions of greenhouse gases. Additionally, the United States Supreme Court has ruled, in *Massachusetts, et al. v. EPA*, that the EPA abused its discretion under the Clean Air Act by refusing to regulate carbon dioxide emissions from mobile sources. As a result of the Supreme Court decision the EPA issued a finding that serves as the foundation under the Clean Air Act to issue other rules that would result in federal greenhouse gas regulations and emissions limits under the Clean Air Act, even without Congressional action. Finally, acts of Congress, particularly those such as the "American Clean Energy and Security Act of 2009" approved by the United States House of Representatives, as well as the decisions of lower courts, large numbers of states, and foreign governments could widely affect climate change regulation. Greenhouse gas legislation and regulation could have a material adverse effect on our business, financial condition, and results of operations.

Research and Development

During the years ended December 31, 2009 and 2008, the Company spent no amounts on research and development activities.

Reports to Security Holders

The Company's annual report contains audited financial statements. We are not required to deliver an annual report to security holders and will not automatically deliver a copy of the annual report to our security holders unless a request is made for such delivery. We file all of our required reports and other information with the Securities and Exchange Commission (the "Commission"). The public may read and copy any materials that are filed by the Company with the Commission at the Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The statements and forms filed by us with the Commission have also been filed electronically and are available for viewing or copy on the Commission maintained Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the Commission. The Internet address for this site can be found at <http://www.sec.gov>.

ITEM 1A. RISK FACTORS

The Company's operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

Risks Related to the Company's Business

We have a history of significant operating losses and such losses may continue in the future.

Since our inception in 1999, our expenses have substantially exceeded our income, resulting in continuing losses and an accumulated deficit of \$312,970 at December 31, 2009. The Company has never realized revenue from operations. Our only expectation of future profitability is dependent on revenues associated with the assignment of our share exchange agreement with PWS and the acquisition or development of a revenue producing business opportunity.

The Company's limited financial resources cast severe doubt on our ability to pursue our business plan or to acquire a profitable business opportunity.

The Company's future operation is dependent upon the development or acquisition of a profitable business opportunity. We found it impossible to realize the financing needed for our share exchange agreement with PWS. The Company's inability to finance its operations sufficiently may prevent it from developing any business and may act as a deterrent in any future negotiations with potential acquisition candidates. Should the Company be unable to acquire or develop a profitable business opportunity in the near term, it will, in all likelihood, be forced to cease operations.

We are dependent upon a key person, who would be difficult to replace.

Our continued operation will be largely dependent upon the efforts of Ruairidh Campbell, our sole officer and director. We do not maintain key-person insurance on Mr. Campbell. Our future success also will depend in large part upon the Company's ability to identify, attract and retain other highly qualified managerial, technical and sales and marketing personnel. Competition for these individuals is intense. The loss of the services of Mr. Campbell, the inability to identify, attract or retain qualified personnel in the future or delays in hiring qualified personnel could make it more difficult for us to maintain our operations and meet key objectives such as the acquisition of a suitable business opportunity.

Risks Related to the Company's Stock

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

We incur significant expenses as a result of the Sarbanes-Oxley Act of 2002, which expenses may continue to negatively impact our financial performance.

We incur significant legal, accounting and other expenses as a result of the Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, which control the corporate governance practices of public companies. Compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, as discussed in the following risk factor, has substantially increased our expenses, including legal and accounting costs, and made some activities more time-consuming and costly. Further, expenses related to our compliance may increase in the future, as legislation affecting smaller reporting companies comes into effect that may negatively impact our financial performance to the point of having a material adverse effect on our results of operations and financial condition.

Our internal controls over financial reporting may not be considered effective in the future, which could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to continue to assert that our internal controls are effective, our investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

The Company requires immediate capital funding to meet working capital requirements which it may not be able to satisfy.

The Company requires immediate financing through equity offerings or debt placements to meet current working capital requirements. Despite the immediacy of necessary financing and ongoing efforts to secure financing, the Company has no commitment to raise any of the requisite capital, without which it will not be able to meet its current financial obligations.

If the market price of our common stock declines as the selling security holders sell their stock, selling security holders or others may be encouraged to engage in short selling, depressing the market price.

The significant downward pressure on the price of the common stock as the selling security holders sell material amounts of common stock could encourage short sales by the selling security holders or others. Short selling is the selling of a security that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short sellers assume that they will be able to buy the stock at a lower amount than the price at which they sold it short. Significant short selling of a company's stock creates an incentive for market participants to reduce the value of that company's common stock. If a significant market for short selling our common stock develops, the market price of our common stock could be significantly depressed.

The Company's shareholders may face significant restrictions on their stock.

The Company's stock differs from many stocks in that it is a "penny stock." The Commission has adopted a number of rules to regulate "penny stocks" including, but not limited to, those rules from the Securities Act as follows:

- | | |
|--------|---|
| 3a51-1 | which defines penny stock as, generally speaking, those securities which are not listed on either NASDAQ or a national securities exchange and are priced under \$5, excluding securities of issuers that have net tangible assets greater than \$2 million if they have been in operation at least three years, greater than \$5 million if in operation less than three years, or average revenue of at least \$6 million for the last three years; |
| 15g-1 | which outlines transactions by broker/dealers which are exempt from 15g-2 through 15g-6 as those whose commissions from traders are lower than 5% total commissions; |
| 15g-2 | which details that brokers must disclose risks of penny stock on Schedule 15G; |
| 15g-3 | which details that broker/dealers must disclose quotes and other information relating to the penny stock market; |
| 15g-4 | which explains that compensation of broker/dealers must be disclosed; |
| 15g-5 | which explains that compensation of persons associated in connection with penny stock sales must be disclosed; |
| 15g-6 | which outlines that broker/dealers must send out monthly account statements; and |
| 15g-9 | which defines sales practice requirements. |

Since the Company's securities constitute a "penny stock" within the meaning of the rules, the rules would apply to us and our securities. Because these rules provide regulatory burdens upon broker-dealers, they may affect the ability of shareholders to sell their securities in any market that may develop; the rules themselves may limit the market for penny stocks. Additionally, the market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all. Shareholders should be aware that, according to Commission Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered from patterns of fraud and abuse. These patterns include:

- control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- "boiler room" practices involving high pressure sales tactics and unrealistic price projections;
- excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

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ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

The Company currently maintains its offices at 1403 East 900 South, Salt Lake City, Utah, 84105. Ruairidh Campbell, our sole officer, director and a shareholder of the Company, owns this office space. The Company pays no rent for the use of this office. The Company does not believe that it will need to maintain an office at any time in the foreseeable future in order to carry out the plan of operation described herein.

ITEM 3. LEGAL PROCEEDINGS

The Company is currently not a party to any legal proceedings.

ITEM 4. (REMOVED AND RESERVED)

Removed and reserved.

PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES

The Company's common stock is quoted on the Over the Counter Bulletin Board, a service maintained by the Financial Industry Regulatory Authority under the symbol, "MMGC". Trading in the common stock in the over-the-counter market has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions. Further, these prices reflect inter-dealer prices without retail mark-up, mark-down, or commission, and may not necessarily reflect actual transactions. The following table sets forth for the periods indicated the high and low bid prices for the common stock as reported each quarterly period within the last two fiscal years.

<i>Year</i>	<i>Quarter Ended</i>	<i>High</i>	<i>Low</i>
2009	December 31	\$0.06	\$0.04
	September 30	\$0.09	\$0.06
	June 30	\$0.15	\$0.09
	March 31	\$0.18	\$0.04
2008	December 31	\$0.25	\$0.06
	September 30	\$0.40	\$0.07
	June 30	\$0.45	\$0.10
	March 31	\$0.44	\$0.14

Capital Stock

The following is a summary of the material terms of the Company's capital stock. This summary is subject to and qualified by our articles of incorporation and bylaws.

Common Stock

As of April 13, 2010 there were 87 shareholders of record holding a total of 7,146,318 shares of fully paid and non-assessable common stock of the 500,000,000 shares of common stock, par value \$0.001, authorized. The board of directors believes that the number of beneficial owners is substantially greater than the number of record holders because a portion of our outstanding common stock is held in broker "street names" for the benefit of individual investors. The holders of the common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the common stock have no preemptive rights and no right to convert their common stock into any other securities. There are no redemption or sinking fund provisions applicable to the common stock.

Preferred Stock

As of April 13, 2010 there were no shareholders of record of the 5,000,000 shares of preferred stock, par value \$0.001, authorized.

Warrants

As of April 13, 2010 the Company had no outstanding warrants to purchase shares of our common stock.

Stock Options

As of April 13, 2010 the Company had no outstanding stock options to purchase shares of our common stock.

Dividends

The Company has not declared any cash dividends since inception and does not anticipate paying any dividends in the near future. The payment of dividends is within the discretion of the board of directors and will depend on our earnings, capital requirements, financial condition, and other relevant factors. There are no restrictions that currently limit the Company's ability to pay dividends on its common stock other than those generally imposed by applicable state law.

Transfer Agent and Registrar

The Company's transfer agent and registrar is Interwest Transfer Company, 1981 E. Murray-Holladay Road, Holladay, Utah, 84117-5164. Interwest's phone number is (801) 272-9294.

Purchases of Equity Securities made by the Issuer and Affiliated Purchasers

None.

Recent Sales of Unregistered Securities

None.

ITEM 6. SELECTED FINANCIAL DATA

Not required.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This *Management's Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this annual report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this report. Our fiscal year end is December 31.

Discussion and Analysis

The Company's plan of operation over the next twelve months is to identify and acquire a suitable business opportunity.

The Company will require a minimum of \$50,000 in funding over the next 12 months to maintain current operations and seek out a suitable business opportunity.

Results of Operations

During the year ended December 31, 2009, the Company (i) satisfied continuous public disclosure requirements, (ii) performed due diligence with respect to PWS, (iii) attempted to procure requisite financing and (iv) assigned the share exchange agreement with PWS to Dobhai.

Net Loss

For the period from December 7, 1999, to December 31, 2009, the Company recorded a net loss of \$312,970. Net losses for the twelve month period ended December 31, 2009 were \$66,837 as compared to \$73,831 for the twelve month period ended December 31, 2008. The decrease in the Company's net losses over the comparative twelve month periods can be attributed to a decrease in general and administrative expenses. The Company's cumulative operating loss is mostly due to costs associated with a forfeited option agreement, the impaired LA Boxing franchise fee, interest expenses and general and administrative expenses. General and administrative costs include accounting costs, consulting fees, mining exploration expenses, due diligence costs and the preparation of disclosure documentation.

We did not generate revenue during this period and expect to continue to incur losses.

Capital Expenditures

The Company expended no amounts on capital expenditures for the period from December 7, 1999, to December 31, 2009.

Income Tax Expense (Benefit)

The Company has a prospective income tax benefit resulting from a net operating loss carry-forward and start up costs that will offset any future operating profit.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past three years.

Liquidity and Capital Resources

The Company is in the development stage and, since inception, has experienced significant changes in liquidity, capital resources, and stockholders' deficit.

The Company had current and total assets of \$105,920 as of December 31, 2009, consisting of cash of \$101, a note receivable of \$95,227 and interest thereon of \$10,592 due from PWS. Net stockholders' deficit in the Company was \$40,246 at December 31, 2009.

Cash flow used in operating activities was \$185,609 for the period from December 7, 1999, to December 31, 2009. Cash flow used in operating activities for the twelve month period ended December 31, 2009 decreased to \$73 as compared to \$26,324 for the twelve month period ended December 31, 2008. The decrease in cash flows used in operating activities over the comparative twelve month periods can be attributed to increases in accounts payable and related party accounts payable. The Company's cumulative cash flow used in operating activities was used on accounting, administration, consulting, exploration expenses and a franchise fee. We expect to continue to use cash flow in operating activities over the next twelve months.

Cash flow provided from financing activities was \$292,785 for the period from December 7, 1999, to December 31, 2009. Cash flow provided by financing activities for the twelve months ended December 31, 2009 decreased to \$100 as compared to \$133,155 for the twelve months ended December 31, 2008. The decrease in cash flow provided from financing activities over the comparative nine month periods can be attributed to ineffective financing activities in the current period. The Company's cumulative financing activities have consisted of sales of the Company's common stock as well as related and non-related party loans. We expect to continue to use cash flow provided by financing activities to maintain current operations with private equity placements or shareholder loans.

Cash flow used in investing activities was \$107,075 for the period from December 7, 1999, to December 31, 2009. Cash flow used in investing activities for the twelve months ended December 31, 2009 decreased to \$0 as compared to \$107,075 for the twelve months ended December 31, 2009. Cash flow used in investing activities over the cumulative period can be partially attributed to the franchise fee paid to LA Boxing and the loan to PWS. We do expect to use cash flow in investing activities in connection with any future development or acquisition of a business opportunity.

The Company's current assets are insufficient to conduct its plan of operation over the next twelve (12) months. We will have to seek at least \$50,000 in debt or equity financing over the next twelve months to fund our continued operations. The Company has no current commitments or arrangements with respect to, or immediate sources of this funding. Further, no assurances can be given that funding is available. The Company's shareholders are the most likely source of new funding in the form of loans or equity placements though none have made any commitment for future investment and the Company has no agreement formal or otherwise. The Company's inability to obtain funding will have a material adverse affect on its ability to search for alternative business opportunities and maintain operations.

The Company does not intend to pay cash dividends in the foreseeable future.

The Company had no lines of credit or other bank financing arrangements as of December 31, 2009.

The Company had no commitments for future capital expenditures that were material at December 31, 2009.

The Company has no defined benefit plan or contractual commitment with any of its officers or directors.

The Company has no current plans for the purchase or sale of any plant or equipment.

The Company has no current plans to make any changes in the number of employees.

Off-Balance Sheet Arrangements

As of December 31, 2009, we have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that are material to stockholders.

Critical Accounting Policies

In Note 1 to the audited financial statements for the years ended December 31, 2009 and 2008, included in our Form 10-K, the Company discusses those accounting policies that are considered to be significant in determining the results of operations and its financial position. The Company believes that the accounting principles utilized by it conform to accounting principles generally accepted in the United States.

The preparation of financial statements requires Company management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, the Company evaluates estimates. The Company bases its estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

Going Concern

The Company's auditors have expressed an opinion as to the Company's ability to continue as a going concern as a result of an accumulated deficit of \$312,970 as of December 31, 2009. The Company's ability to continue as a going concern is subject to the ability of the Company to realize a profit and /or obtain funding from outside sources. Management's plan to address the Company's ability to continue as a going concern includes: (i) obtaining funding from the private placement of debt or equity; (ii) realizing revenues from its assignment of the PWS share exchange agreement and prospective business opportunities; and (iii) obtaining loans and grants from financial or government institutions. Management believes that it will be able to obtain funding to allow the Company to remain a going concern through the methods discussed above, though there can be no assurances that such methods will prove successful.

Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Discussion and Analysis of Financial Condition and Results of Operations* and elsewhere in this current report, with the exception of historical facts, are forward-looking statements. Forward-looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance and business plan;
- the sufficiency of existing capital resources;
- our ability to raise additional capital to fund cash requirements for future operations;
- uncertainties related to the Company's future business prospects;
- our ability to generate revenues from future operations;
- the volatility of the stock market and;
- general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated including the factors set forth in the section entitled *Risk Factors* included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward-looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward-looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than as required by law.

Stock-Based Compensation

We have adopted Accounting Standards Codification Topic ("ASC") 718, formerly SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with ASC 505. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services.

Recent Accounting Pronouncements

Please see Note 11 to our financial statements for recent accounting pronouncements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our financial statements for the years ended December 31, 2009 and 2008 are attached hereto as F-1 through F-16.

MONTANA MINING CORP.
(A Development Stage Company)
December 31, 2009 and 2008

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Montana Mining Corp.
Salt Lake City, Utah

We have audited the accompanying consolidated balance sheets of Montana Mining Corp. [*a development stage company*] as of December 31, 2009 and 2008 and the related consolidated statements of operations, stockholders' equity (deficit) and cash flows for each of the years in the two-year period ended December 31, 2009 and for the period from inception on December 7, 1999 through December 31, 2009. Montana Mining Corp.'s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Montana Mining Corp. as of December 31, 2009 and 2008 and the results of its operations and its cash flows for each of the years in the two-year period ended December 31, 2009 and for the period from inception on December 7, 1999 through December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming Montana Mining Corp. will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, Montana Mining Corp. has incurred losses since its inception and has not yet established profitable operations. These factors raise substantial doubt about the ability of the Company to continue as a going concern. Management's plans in regards to these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of these uncertainties.

PRITCHETT, SILER & HARDY, P.C.

Salt Lake City, Utah
April 13, 2010

MONTANA MINING CORP.
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS
December 31, 2009 and 2008

<u>ASSETS</u>	<u>2009</u>	<u>2008</u>
Current assets:		
Cash	\$ 101	74
Interest receivable	10,592	918
Note receivable	95,227	81,699
	<hr/>	<hr/>
Total current assets	\$ 105,920	82,691
	<hr/>	<hr/>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</u>		
Current liabilities:		
Accounts payable	\$ 17,816	4,440
Related party accounts payable	54,739	28,248
Related party interest payable	11,141	1,042
Current portion of related party notes payable	62,470	2,370
	<hr/>	<hr/>
Total current liabilities	146,166	36,100
Related party notes payable, net of beneficial conversion feature	<hr/>	20,000
	<hr/>	<hr/>
Total liabilities	146,166	56,100
	<hr/>	<hr/>
Commitments		
Stockholders' equity (deficit):		
Preferred stock, \$.001 par value, 5,000,000 shares authorized, no shares issued and outstanding	-	-
Common stock, \$.001 par value, 500,000,000 shares authorized, 7,146,318 shares issued and outstanding	7,146	7,146
Additional paid-in capital	265,578	265,578
Deficit accumulated during the development stage	(312,970)	(246,133)
	<hr/>	<hr/>
Total stockholders' equity (deficit)	(40,246)	26,591
	<hr/>	<hr/>
Total liabilities and stockholders' equity (deficit)	\$ 105,920	82,691
	<hr/>	<hr/>

The accompanying notes are an integral part of these financial statements.

MONTANA MINING CORP.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS
Years Ended December 31, 2009 and 2008 and Cumulative Amounts

	<u>2009</u>	<u>2008</u>	<u>Cumulative Amounts</u>
Revenue	\$ -	-	-
Operating expenses:			
General and administrative costs	26,412	45,515	240,019
Impairment of franchise agreement	-	25,000	25,000
	<u>(26,412)</u>	<u>(70,515)</u>	<u>(265,019)</u>
Loss from operations			
Other income (expense):			
Interest income	9,674	918	10,592
Interest expense	(50,099)	(4,234)	(58,543)
	<u>(66,837)</u>	<u>(73,831)</u>	<u>(312,970)</u>
Loss before income taxes			
Provision for income taxes	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net loss	\$ <u>(66,837)</u>	<u>(73,831)</u>	<u>(312,970)</u>
Loss per common share - basic and diluted	\$ <u>(0.01)</u>	<u>(0.01)</u>	
Weighted average common shares - basic and diluted	<u>7,146,318</u>	<u>6,554,934</u>	

The accompanying notes are an integral part of these financial statements.

MONTANA MINING CORP.
(A Development Stage Company)
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)
December 7, 1999 (Date of Inception) to December 31, 2009

	Preferred Stock		Common Stock		Additional	Deficit	
	Shares	Amount	Shares	Amount	Paid-in	Accumulated	Total
					Capital	During the	
						Development	
						Stage	
Balance at December 7, 1999 (date of inception)	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Issuance of common stock for:							
Cash	-	-	114,500	115	795	-	910
Stock subscription receivable	-	-	93,000	93	372	-	465
Net loss	-	-	-	-	-	(910)	(910)
Balance at December 31, 1999	-	-	207,500	208	1,167	(910)	465
Issuance of common stock for services	-	-	1,001,400	1,001	4,006	-	5,007
Net loss	-	-	-	-	-	(10,131)	(10,131)
Balance at December 31, 2000	-	-	1,208,900	1,209	5,173	(11,041)	(4,659)
Issuance of common stock for cash	-	-	104,000	104	2,896	-	3,000
Net loss	-	-	-	-	-	(3,865)	(3,865)
Balance at December 31, 2001	-	-	1,312,900	1,313	8,069	(14,906)	(5,524)
Issuance of common stock for cash	-	-	5,000,000	5,000	95,000	-	100,000
Net loss	-	-	-	-	-	(21,911)	(21,911)
Balance at December 31, 2002	-	-	6,312,900	6,313	103,069	(36,817)	72,565
Net loss	-	-	-	-	-	(19,405)	(19,405)
Balance at December 31, 2003	-	-	6,312,900	6,313	103,069	(56,222)	53,160
Net loss	-	-	-	-	-	(37,044)	(37,044)
Balance at December 31, 2004	-	-	6,312,900	6,313	103,069	(93,266)	16,116

Balance at December 31, 2004	-	-	6,312,900	6,313	103,069	(93,266)	16,116
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28,257)</u>	<u>(28,257)</u>
Balance at December 31, 2005	-	-	6,312,900	6,313	103,069	(121,523)	(12,141)
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,265)</u>	<u>(24,265)</u>
Balance at December 31, 2006	-	-	6,312,900	6,313	103,069	(145,788)	(36,406)
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,514)</u>	<u>(26,514)</u>
Balance at December 31, 2007	-	-	6,312,900	6,313	103,069	(172,302)	(62,920)
Issuance of common stock for conversion of debt	-	-	833,418	833	82,509	-	83,342
Beneficial conversion feature	-	-	-	-	80,000	-	80,000
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(73,831)</u>	<u>(73,831)</u>
Balance at December 31, 2008	-	-	7,146,318	7,146	265,578	(246,133)	26,591
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(66,837)</u>	<u>(66,837)</u>
Balance at December 31, 2009	<u>-</u>	<u>\$ -</u>	<u>7,146,318</u>	<u>\$ 7,146</u>	<u>\$ 265,578</u>	<u>\$ (312,970)</u>	<u>\$ (40,246)</u>

The accompanying notes are an integral part of these financial statements.

MONTANA MINING CORP.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended December 31, 2009 and 2008 and Cumulative Amounts

	<u>2009</u>	<u>2008</u>	<u>Cumulative Amounts</u>
<u>Cash flows from operating activities:</u>			
Net loss	\$ (66,837)	(73,831)	(312,970)
Adjustments to reconcile net loss to net cash used in operating activities:			
Stock compensation expense	-	-	5,007
Impairment of franchise agreement	-	25,000	25,000
(Gain) loss on foreign currency transaction	(13,528)	376	(13,152)
Amortization of beneficial conversion feature	40,000	-	40,000
(Increase) decrease in:			
Interest receivable	(9,674)	(918)	(10,592)
Increase (decrease) in:			
Accounts payable	13,376	567	17,816
Related party accounts payable	26,491	18,248	44,739
Related party interest payable	10,099	4,234	18,543
	<u>(73)</u>	<u>(26,324)</u>	<u>(185,609)</u>
<u>Cash flows from investing activities:</u>			
Purchase of franchise agreement	-	(25,000)	(25,000)
Increase in note receivable	-	(82,075)	(82,075)
	<u>-</u>	<u>(107,075)</u>	<u>(107,075)</u>
<u>Cash flows from financing activities:</u>			
Increase in related party notes payable	100	133,155	188,410
Decrease in stock subscription receivable	-	-	465
Issuance of common stock	-	-	103,910
	<u>100</u>	<u>133,155</u>	<u>292,785</u>
Net cash provided by financing activities	<u>100</u>	<u>133,155</u>	<u>292,785</u>
Net increase (decrease) in cash	27	(244)	101
Cash, beginning of period	<u>74</u>	<u>318</u>	<u>-</u>
Cash, end of period	\$ <u>101</u>	<u>74</u>	<u>101</u>

The accompanying notes are an integral part of these financial statements.

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 1 – Organization and Summary of Significant Accounting Policies

Organization

The consolidated financial statements include the accounts of Montana Mining Corp. (“Montana”), which was organized under the laws of the State of Nevada on December 7, 1999 (date of inception), and Fitness USA, Inc. (“Fitness USA”), a wholly-owned subsidiary (collectively the “Company”). The Company is currently in the process of identifying a suitable business opportunity pursuant to acquisition or merger.

Principles of Consolidation

The consolidated financial statements include the accounts of Montana and Fitness USA. All significant intercompany balances and transactions have been eliminated.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Receivables

Receivables are carried at their estimated collectible amounts. Interest income on receivables is recognized using the interest method. Receivables are periodically evaluated for collectibility based on past credit history. Provision for losses on receivables is determined on the basis of loss experience, known and inherent risk in the balance, and current economic conditions.

Income Taxes

The Company accounts for income taxes in accordance with ASC 740. This standard requires the Company to provide for deferred income taxes that arise from temporary differences resulting from income and expense items reported for financial accounting and tax purposes in different periods. Deferred taxes are classified as current or non-current, depending on the classification of the assets and liabilities to which they relate. Deferred taxes arising from temporary differences that are not related to an asset or liability are classified as current or non-current depending on the periods in which the temporary differences are expected to reverse.

The Company considers many factors when evaluating and estimating its tax positions and tax benefits. Tax positions are recognized only when it is more likely than not (likelihood of greater than 50%), based on technical merits, that the positions will be sustained upon examination. Reserves are established if it is believed certain positions may be challenged and potentially disallowed. If facts and circumstances change, reserves are adjusted through the provision for income taxes. The Company recognizes interest expense and penalties related to unrecognized tax benefits in the provision for income taxes.

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 1 – Organization and Summary of Significant Accounting Policies (continued)

Earnings Per Share

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during the year.

The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year plus the common stock equivalents which would arise from the exercise of stock options and warrants outstanding using the treasury stock method and the average market price per share during the period. Common stock equivalents are not included in the diluted earnings per share calculation when their effect is antidilutive. The Company does not have any stock options or warrants outstanding at December 31, 2009 and 2008.

Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 – Going Concern

As of December 31, 2009, the Company has negative working capital, a stockholders' deficit, and has incurred losses since inception. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management intends to seek additional equity and debt financing to maintain operations while determining a suitable business opportunity. There can be no assurance that such funds will be available to the Company or that a suitable business opportunity will ultimately be successful.

Note 3 – Note Receivable

As of December 31, 2009, the Company has a promissory note receivable from Produced Water Solutions, Inc. in relation to a Share Exchange Agreement dated November 20, 2008, as amended (see note 9). The note is to be repaid in \$100,000 Canadian dollars, bears interest at 10% per annum, is due on or before June 30, 2010, and is secured by all of the assets of Produced Water Solutions, Inc. The note had an outstanding balance at December 31, 2009 of \$95,227 which reflects the foreign currency exchange rate difference between U.S. dollars and Canadian dollars. At December 31, 2009, accrued interest receivable amounted to \$10,592. The promissory note is expected to be assigned to Dobhai Ventures, Inc. upon the finalization of terms set forth in an Assignment Agreement with Dohbai Ventures, Inc. (see Note 9).

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 4 – Related Party Payables

Related party notes payable consist of the following:

	<u>2009</u>	<u>2008</u>
Note payable to a shareholder of the Company for \$100,000, bearing interest at 10%, due December 31, 2010, net of a beneficial conversion feature of \$40,000 at December 31, 2009. The note is convertible into shares at \$0.05 at the holder's option. Accrued interest at December 31, 2009 and 2008 was \$11,014 and \$1,014, respectively.	\$ 60,000	20,000
Note payable to a company owned by an officer and shareholder of the Company. The note is non-interest bearing, due on demand, and unsecured.	1,185	1,185
Note payable to a shareholder of the Company. The note includes interest at 10%, is due on demand, and unsecured. Accrued interest at December 31, 2009 and 2008 was \$127 and \$28, respectively.	985	985
Note payable to an officer and shareholder of the Company. The note is non-interest bearing, due on demand, and unsecured.	<u>300</u>	<u>200</u>
	62,470	22,370
Less current portion	<u>(62,470)</u>	<u>(2,370)</u>
	<u>\$ -</u>	<u>20,000</u>

Related party accounts payable consists of the following:

	<u>2009</u>	<u>2008</u>
Payable to an officer and shareholder of the Company for consulting services. The payable is non-interest bearing, due on demand, and unsecured.	\$ 34,000	22,000
Payable to a company owned by an officer and shareholder of the company. The payable is non-interest bearing, due on demand, and unsecured.	<u>20,739</u>	<u>6,248</u>
	<u>\$ 54,739</u>	<u>28,248</u>

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 5 – Income Taxes

The difference between income taxes at statutory rates and the amount presented in the financial statements is a result of the following:

	Years Ended		Cumulative Amounts
	December 31,		
	2009	2008	
Income tax benefit at statutory rate	\$ (15,000)	(13,000)	(47,000)
Change in valuation allowance	15,000	13,000	47,000
	\$ -	-	-

Deferred tax assets are as follows at December 31:

	2009	2008
Start up costs	\$ 35,000	39,000
Valuation allowance	<u>(35,000)</u>	<u>(39,000)</u>
	<u>\$ -</u>	<u>-</u>

The Company has federal income tax net operating loss carryforwards of approximately \$179,000, which begin to expire in 2019. The amount of net operating loss carryforwards that can be used in any one year will be limited by significant changes in the ownership of the Company and by the applicable tax laws which are in effect at the time such carryforwards can be utilized.

Note 6 – Supplemental Cash Flow Information

No amounts have been paid for interest during the years ended December 31, 2009 and 2008.

No amounts have been paid for income taxes since inception.

During the year ended December 31, 2008 the Company:

- Issued 833,418 shares of common stock in exchange for a reduction of related party payables of \$75,940 and a reduction of related party interest payable of \$7,402.
- Recorded a beneficial conversion feature and increased additional paid-in capital by \$80,000 related to a convertible note payable (see Note 4).

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

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Note 7 – Fair Value of Financial Instruments

The Company's financial instruments consist of cash, receivables, and payables. The carrying amount of cash and payables approximates fair value because of the short-term nature of these items.

Note 8 – Franchise Agreement

In February 2008, the Company formed Fitness USA as a wholly-owned subsidiary for the purpose of entering into a new line of business. On March 7, 2008 the Company, through Fitness USA, entered into an LA Boxing Franchise Agreement (the "Agreement") with LA Boxing Franchise Corporation ("LA Boxing") to acquire an exclusive franchise to open an LA Boxing gym in the Beverly Hills/Brentwood area of Los Angeles, California.

The Company has since abandoned any intention of opening an LA Boxing gym location due to its inability to secure financing, which decision caused management to impair the value of the LA Boxing Franchise Agreement.

Note 9 – Share Exchange Agreement and Change of Control

On November 20, 2008, the Company signed a Share Exchange Agreement (the Agreement) with Produced Water Solutions, Inc. (PWS) and the shareholders of PWS to acquire PWS as a wholly-owned subsidiary on or before July 17, 2009. Pursuant to the Agreement the Company was to acquire all of the issued and outstanding shares of PWS in exchange for 8,000,000 shares of common stock of the Company to be distributed pro rata to the shareholders of PWS. At the inception of the agreement and as an inducement to enter into the Agreement, the Company loaned PWS \$100,000 Canadian dollars, in the form of a promissory note (see Note 3).

On August 26, 2009, the Company entered into an Assignment Agreement (the Assignment) with Dobhai Ventures, Inc., (Dobhai), Produced Water Solutions, Inc. (PWS), and the shareholders of PWS in order to assign the Company's interest in the share exchange agreement with PWS to Dobhai for \$1.00. The Assignment also provides that, if Dobhai acquires PWS, the Company will receive a two and one half percent (2½%) royalty on all net revenue realized by Dobhai or PWS from services that utilize PWS' reverse osmosis and ultra-filtration technology for thirty six (36) months from the date of the transaction up to a maximum royalty payment of \$1,000,000 and a cash payment of \$135,000 payable by Dobhai to the Company within ten days of Dobhai's acquisition of PWS. This assignment will remain effective until March 31, 2010. As of December 31, 2009, Dobhai had not yet acquired PWS.

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 10 – Subsequent Events

The Company evaluated its December 31, 2009 financial statements for subsequent events through the date the financial statements were issued. Other than the events noted below, the Company is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

On March 31, 2010 the terms of the Agreement between the Company, PWS and its shareholders was amended to extend the closing deadline from March 31, 2010 to June 30, 2010.

On March 31, 2010 the terms of the Assignment between the Company, Dobhai, PWS and its shareholders was amended to extend the closing deadline from March 31, 2010 to June 30, 2010.

Note 11 – Recent Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Update 2010-02, Consolidation (Topic 810): Accounting and Reporting for Decreases in Ownership of a Subsidiary. This amendment to Topic 810 clarifies, but does not change, the scope of current US GAAP. It clarifies the decrease in ownership provisions of Subtopic 810-10 and removes the potential conflict between guidance in that Subtopic and asset derecognition and gain or loss recognition guidance that may exist in other US GAAP. An entity will be required to follow the amended guidance beginning in the period that it first adopts FAS 160 (now included in Subtopic 810-10). For those entities that have already adopted FAS 160, the amendments are effective at the beginning of the first interim or annual reporting period ending on or after December 15, 2009. The amendments should be applied retrospectively to the first period that an entity adopts FAS 160. The Company does not expect the provisions of ASU 2010-02 to have a material effect on the financial position, results of operations, or cash flows of the Company.

In January 2010, the FASB issued Accounting Standards Update 2010-01 (ASU 2010-01), Equity (Topic 505): Accounting for Distributions to Shareholders with Components of Stock and Cash (A Consensus of the FASB Emerging Issues Task Force). This amendment to Topic 505 clarifies the stock portion of a distribution to shareholders that allows them to elect to receive cash or stock with a limit on the amount of cash that will be distributed is not a stock dividend for purposes of applying Topics 505 and 260, and is effective for interim and annual periods ending on or after December 15, 2009, and should be applied on a retrospective basis. The Company does not expect the provisions of ASU 2010-01 to have a material effect on the financial position, results of operations, or cash flows of the Company.

In December 2009, the FASB issued Accounting Standards Update 2009-17, Consolidations (Topic 810): Improvements to Financial Reporting by Enterprises Involved with Variable Interest Entities. This Accounting Standards Update amends the FASB Accounting Standards Codification for Statement 167. (See FAS 167 effective date below.)

In December 2009, the FASB issued Accounting Standards Update 2009-16, Transfers and Servicing (Topic 860): Accounting for Transfers of Financial Assets. This Accounting Standards Update amends the FASB Accounting Standards Codification for Statement 166. (See FAS 166 effective date below.)

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 11 – Recent Accounting Pronouncements (continued)

In October 2009, the FASB issued Accounting Standards Update 2009-15, Accounting for Own-Share Lending Arrangements in Contemplation of Convertible Debt Issuance or Other Financing. This Accounting Standards Update amends the FASB Accounting Standard Codification for EITF 09-1. (See EITF 09-1 effective date below.)

In October 2009, the FASB issued Accounting Standards Update 2009-14 (ASU 2009-14), Software (Topic 985): Certain Revenue Arrangements That Include Software Elements. This update changed the accounting model for revenue arrangements that include both tangible products and software elements. The update is effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2009-14 to have a material effect on the financial position, results of operations, or cash flows of the Company.

In October 2009, the FASB issued Accounting Standards Update 2009-13 (ASU 2009-13), Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements. This update addressed the accounting for multiple-deliverable arrangements to enable vendors to account for products or services (deliverables) separately rather than a combined unit and will be separated in more circumstances that under existing US GAAP. This amendment has eliminated that residual method of allocation. The update is effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2009-13 to have a material effect on the financial position, results of operations, or cash flows of the Company.

In September 2009, the FASB issued Accounting Standards Update 2009-12 (ASU 2009-12), Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). This update provides amendments to Topic 820 for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). It is effective for interim and annual periods ending after December 15, 2009. Early application is permitted in financial statements for earlier interim and annual periods that have not been issued. The Company does not expect the provisions of ASU 2009-12 to have a material effect on the financial position, results of operations, or cash flows of the Company.

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 11 – Recent Accounting Pronouncements (continued)

In July 2009, the FASB ratified the consensus reached by EITF (Emerging Issues Task Force) issued EITF No. 09-1, (ASC Topic 470) “Accounting for Own-Share Lending Arrangements in Contemplation of Convertible Debt Issuance” (“EITF 09-1”). The provisions of EITF 09-1 clarify the accounting treatment and disclosure of share-lending arrangements that are classified as equity in the financial statements of the share lender. An example of a share-lending arrangement is an agreement between the Company (share lender) and an investment bank (share borrower) which allows the investment bank to use the loaned shares to enter into equity derivative contracts with investors. EITF 09-1 is effective for fiscal years that begin on or after December 15, 2009 and requires retrospective application for all arrangements outstanding as of the beginning of fiscal years beginning on or after December 15, 2009. Share-lending arrangements that have been terminated as a result of counterparty default prior to December 15, 2009, but for which the entity has not reached a final settlement as of December 15, 2009, are within the scope. EITF 09-1 is effective for share-lending arrangements entered into on or after the beginning of the first reporting period that begins on or after June 15, 2009. The Company does not expect the provisions of EITF 09-1 to have a material effect on the financial position, results of operations, or cash flows of the Company.

In June 2009, the FASB issued SFAS No. 168, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162, which is codified in FASB ASC 105, Generally Accepted Accounting Principles (“ASC 105”). ASC 105 establishes the Codification as the source of authoritative GAAP in the United States (the “GAAP hierarchy”) recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission (“SEC”) under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. Once the Codification is in effect, all of its content will carry the same level of authority and the GAAP hierarchy will be modified to include only two levels of GAAP, authoritative and non-authoritative. ASC 105 is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of ASC 105 has had no material effect on the Company’s financial condition, results of operation, or cash flows.

In June 2009, the FASB issued SFAS No. 167, Amendments to FASB Interpretation No. 46(R) (“SFAS No. 167”), which amends the consolidation guidance applicable to variable interest entities. The amendments significantly affect the overall consolidation analysis under FASB ASC 810, Consolidation and require an enterprise to perform an analysis to determine whether the enterprise’s variable interest or interests give it a controlling financial interest in a variable interest entity. SFAS No. 167 has not yet been codified and in accordance with ASC 105, remains authoritative guidance until such time that it is integrated in the FASB ASC. SFAS No. 167 is effective as of the beginning of the first fiscal year that begins after November 15, 2009, early adoption is prohibited. The adoption of this update will have no material affect on the Company’s financial condition, results of operations, or cash flows.

MONTANA MINING CORP.
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2009 and 2008

Note 11 – Recent Accounting Pronouncements (continued)

In June, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 166, *Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140* (“SFAS 166”). This statement removes the concept of a qualifying special-purpose entity Statement 140 and removes the exception from applying Interpretation No. 46 (revised December 2003), *Consolidation of Variable Interest Entities*, to qualifying special-purpose entities. SFAS No. 166 has not yet been codified and in accordance with ASC 105, remains authoritative guidance until such time that it is integrated in the FASB ASC. SFAS No. 166 is effective for financial asset transfers occurring after the beginning of an entity’s first fiscal year that begins after November 15, 2009 and early adoption is prohibited. The adoption of this statement will have no material affect on the financial statements. The adoption of this statement will have no material effect on the Company’s financial condition, results of operations, or cash flows.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES (ITEM 9A (T))

Management's Annual Report on Internal Control over Financial Reporting

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this annual report, an evaluation was carried out by the Company's management, with the participation of the chief executive officer and chief financial officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")) as of December 31, 2009. Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission's rules and forms, and that such information is accumulated and communicated to management, including the chief executive officer and chief financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms, and such information was accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Management's Report on Internal Control over Financial Reporting

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. The Company's internal control over financial reporting is a process, under the supervision of the chief executive officer and the chief financial officer, designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements for external purposes in accordance with United States generally accepted accounting principles (GAAP). Internal control over financial reporting includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the Company's assets;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of management and the board of directors; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

The Company's management conducted an assessment of the effectiveness of our internal control over financial reporting as of December 31, 2009, based on criteria established in Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, which assessment did not identify any material weaknesses in internal control over financial reporting. A material weakness is a control deficiency, or a combination of deficiencies in internal control over financial reporting that creates a reasonable possibility that a material misstatement in annual or interim financial statements will not be prevented or detected on a timely basis. Since the assessment of the effectiveness of our internal control over financial reporting did not identify any material weaknesses, management considers its internal control over financial reporting to be effective.

This annual report does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting. We were not required to have, nor have we, engaged our independent registered public accounting firm to perform an audit of internal control over financial reporting pursuant to the rules of the Commission that permit us to provide only management's report in this annual report.

Changes in Internal Controls over Financial Reporting

During the period ended December 31, 2009, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect our internal control over financial reporting.

9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

Officers and Directors

The following table sets forth the name, age and position of each director and executive officer of the Company:

<i>Name</i>	<i>Age</i>	<i>Position(s) and Office(s)</i>
Ruairidh Campbell	46	chief executive officer, chief financial officer and director

Ruairidh Campbell was appointed as officer and director of the Company on December 10, 1999. He estimates that he spends approximately 10 percent of his time, approximately 5 hours per week, on the Company's business. He also has significant responsibilities with other companies, as detailed in the following paragraph. He will serve until an annual meeting of the Company's shareholders and his successor is elected and qualified. Thereafter, directors will be elected for one-year terms at the annual shareholders meeting. Officers hold their positions at the pleasure of the board of directors, absent any employment agreement.

Mr. Campbell graduated from the University of Texas at Austin with a Bachelor of Arts in History and then from the University of Utah College of Law with a Juris Doctorate.

Over the past five years he has been an officer and director of two other public companies: Allied Resources Inc., an oil and gas production company from June 1998 to present (chief executive officer, chief financial officer, director) and Star Energy Corporation, an oil and gas production company from December 1999 to October 2006 (chief financial officer and director).

Term of Office

The Company's directors are appointed for a one (1) year term to hold office until the next annual shareholders meeting or until removed from office in accordance with the Company's bylaws. The Company's executive officers are appointed by the board of directors and hold office until removed by the board.

Involvement in Certain Legal Proceedings

To the best of our knowledge, during the past five years, none of the following occurred with respect to our director and executive officer: (1) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offences); (3) being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; and (4) being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Compliance with Section 16(A) of the Exchange Act

Based solely upon a review of Forms 3, 4 and 5 furnished to the Company, the Company is aware of the following person who, during the period ended December 31, 2008, failed to file, on a timely basis, reports required by Section 16(a) of the Securities Exchange Act of 1934.

- Ruairidh Campbell failed to timely file a Form 3, 4 and 5 despite being an officer and director.

Code of Ethics

The Company has adopted a Code of Ethics within the meaning of Item 406(b) of Regulation S-K of the Securities Exchange Act of 1934. The Code of Ethics applies to directors and senior officers, such as the principal executive officer, principal financial officer, controller, and persons performing similar functions. A copy of the Company's Code of Ethics is incorporated as Exhibit 14 to this Form 10-K. Further, the Company's Code of Ethics is available in print, at no charge, to any security holder who requests such information.

Board of Directors Committees

The board of directors has not yet established an audit committee. An audit committee typically reviews, acts on and reports to the board of directors with respect to various auditing and accounting matters, including the recommendations and performance of independent auditors, the scope of the annual audits, fees to be paid to the independent auditors, and internal accounting and financial control policies and procedures. Certain stock exchanges currently require companies to adopt a formal written charter that establishes an audit committee that specifies the scope of an audit committee's responsibilities and the means by which it carries out those responsibilities. In order to be listed on any of these exchanges, the Company would be required to establish an audit committee.

The board of directors has not established a compensation committee.

Director Compensation

Our director receives no compensation for his service as director. We do not anticipate adopting a provision for compensating directors in the foreseeable future.

ITEM 11. EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objective of the Company's compensation program is to incentivize our chief executive officer for services rendered. The compensation program includes a consulting fee. We utilize this form of compensation because we feel that this compensatory element is adequate to retain and motivate our executive officer. The amounts we have deemed appropriate to compensate our executive officer were determined in accordance with compensatory packages for other development stage companies though we have no specific formula to determine compensation. While we have deemed that our current compensatory program is appropriately suited for accomplishing our current objectives, in the future we may expand our compensation program to include additional benefits as the Company realizes those objectives.

Executive compensation for the periods ended December 31, 2009, and December 31, 2008 to our chief executive officer were \$26,491 and \$27,822 respectively. Compensation disclosure includes a consulting fee of \$12,000 per annum, and amounts paid or accrued to a related company for services rendered. The decrease in executive compensation in the current annual period over the prior annual period can be attributed to a decrease in those amounts accrued to the related company over the current period. The consulting fees over the comparative periods were accrued and not paid due to financial constraints. Executive compensation is expected to expand in future periods to include salaries, stock awards and stock options in the event the Company proceeds with a business opportunity.

Table

The following table provides summary information for 2009 and 2008 concerning cash and non-cash compensation paid or accrued by the Company to or on behalf of (i) the chief executive officer and the chief financial officer and (ii) any other employee to receive compensation in excess of \$100,000.

<i>Summary Compensation Table</i>									
Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation (\$)	All Other Compensation (\$)	Total (\$)
Ruairidh Campbell CEO, CFO, PAO, and director	2009	12,000*	-	-	-	-	-	14,491**	26,491**
	2008	12,000*	-	-	-	-	-	15,822**	27,822**

* Amount accrued over the annual periods.

**Amounts paid or accrued to a related company for consulting services rendered.

The Company has no option or stock award plans.

The Company has no consulting agreement with its executive officer.

The Company has no plans that provide for the payment of retirement benefits, or benefits that will be paid primarily following retirement.

The Company has no agreement that provides for payment to our executive officer at, following, or in connection with the resignation, retirement or other termination, or a change in control of Company or a change in our executive officer's responsibilities following a change in control.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth certain information regarding the beneficial ownership of the stock of the Company as of April 13, 2010, by each shareholder who is known by the Company to beneficially own more than 5% of the outstanding common stock, by each director, and by all executive officers and directors as a group.

<i>Title of Class</i>	<i>Names and Addresses of Directors, Officers and Beneficial Owners</i>	<i>Number of Shares</i>	<i>Percent of Class</i>
Common Stock	Ruairidh Campbell 600 Westwood Terrace Austin, Texas 78746	600,000	8.4%
Common Stock	All Executive Officers and Directors as a Group (1)	600,000	8.4%

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Certain Relationships and Related Transactions

None of our directors or executive officers, nor any proposed nominee for election as a director, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to all of our outstanding shares, nor any members of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the foregoing persons has any material interest, direct or indirect, in any transaction since the beginning of our last fiscal year or in any presently proposed transaction which, in either case, has or will materially affect us except the following consulting agreement, rendition of consulting services:

- Ruairidh Campbell, sole executive officer and director has entered into a consulting arrangement on a month to month basis that provides for a monthly fee of \$1,000. The entire fee for 2009 was accrued and unpaid.
- Ruairidh Campbell, sole executive officer and director has caused the Company to enter into a consulting arrangement with a related company for services rendered in connection with the preparation of documentation that is invoiced as completed. The Company paid the related company a total of \$0 in 2009.

Director Independence

Our common stock is listed on the OTC Bulletin Board inter-dealer quotation system, which does not have director independence requirements. For purposes of determining director independence, we have applied the definitions set out in NASDAQ Rule 4200(a)(15). Under NASDAQ Rule 4200(a)(15), a director is not considered to be independent if he or she is also an executive officer or employee of the corporation. Accordingly, our sole director is not independent.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

Pritchett, Siler & Hardy, P.C. ("Pritchett") provided audit services to the Company in connection with its annual report and review of quarterly filings during the fiscal years ended December 31, 2009 and 2008. The aggregate fees billed by Pritchett for the audit of the Company's annual financial statements and a review of the Company's quarterly financial statements were \$8,998 and \$7,785, respectively.

Audit Related Fees

Pritchett billed to the Company no fees in 2009 and 2008 for professional services that are reasonably related to the audit or review of the Company's financial statements that are not disclosed in "Audit Fees" above.

Tax Fees

Pritchett billed to the Company no fees in 2009 and 2008 for professional services rendered in connection with the preparation of the Company's tax returns.

All Other Fees

Pritchett billed to the Company no fees in 2009 and 2008 for other professional services rendered or any other services not disclosed above.

Audit Committee Pre-Approval

The Company does not have a standing audit committee. Therefore, all services provided to the Company by Pritchett as detailed above, were pre-approved by the Company's board of directors. Pritchett performed all work only with their permanent full-time employees.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Financial Statements

The following documents are filed under "*Item 8. Financial Statements and Supplementary Data*," pages F-1 through F-16, and are included as part of this Form 10-K:

Consolidated financial Statements of the Company for the years ended December 31, 2009 and 2008:

- Report of Independent Registered Public Accounting Firm
- Balance Sheets
- Statements of Operations
- Statement of Stockholders' Equity (Deficit)
- Statements of Cash Flows
- Notes to Financial Statements

(b) Exhibits

The exhibits required to be attached by Item 601 of Regulation S-K are listed in the Index to Exhibits on page 23 of this Form 10-K, and are incorporated herein by this reference.

(c) Financial Statement Schedules

We are not filing any financial statement schedules as part of this Form 10-K because such schedules are either not applicable or the required information is included in the financial statements or notes thereto.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Montana Mining Corp.

Date

/s/ Ruairidh Campbell
By: Ruairidh Campbell
Its: Chief Executive Officer, Chief Financial Officer,
Principal Accounting Officer and Director

April 13, 2010

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date

/s/ Ruairidh Campbell
Ruairidh Campbell
Chief Executive Officer, Chief Financial Officer,
Principal Accounting Officer and Director

April 13, 2010

EXHIBITS

<i>Exhibit</i>	<i>Description</i>
3(i)(a)*	Articles of Incorporation of the Company, formerly known as Aswan Investments, Inc. (incorporated herein by reference from Exhibit No. 3(i) of the Company's Form 10-SB as filed with the Commission on February 3, 2000).
3(i)(b)*	Amendment to Articles of Incorporation filed with the State of Nevada on August 5, 2002 (incorporated herein by reference from Exhibit No. 3(i)(b) of the Company's Form 8-K as filed with the Commission on August 15, 2002).
3(i)(c)*	Amendment to Articles of Incorporation filed with the State of Nevada on October 12, 2004 (incorporated herein by reference from Exhibit No. 3(i)(c) of the Company's Form 10-QSB as filed with the Commission on November 8, 2004).
3(ii)*	By-laws of the Company adopted on December 10, 1999 formerly known as Aswan Investments, Inc. (incorporated herein by reference from Exhibit No. 3(i) of the Company's Form 10-SB as filed with the Commission on February 3, 2000).
10(i)*	LA Boxing Franchise Agreement dated March 7, 2008 (incorporated herein by reference from Exhibit No. 10 of the Company's Form 8-K as filed with the Commission on March 21, 2008).
10(ii)*	PWS Share Exchange Agreement dated November 20, 2008 (incorporated herein by reference from Exhibit 10 of the Company's Form 8-K as filed with the Commission on December 3, 2008).
10(iii)*	Amendment to PWS Share Exchange Agreement dated February 2, 2009 (incorporated herein by reference from Exhibit 10 of the Company's Form 8-K as filed with the Commission on March 3, 2009).
10(iv)*	Amendment to PWS Share Exchange Agreement dated July 9, 2009 (incorporated herein by reference from Exhibit 10 of the Company's Form 8-K as filed with the Commission on July 14, 2009).
10(v)*	Amendment to PWS Share Exchange Agreement dated July 22, 2009 (incorporated herein by reference from Exhibit 10 of the Company's Form 10-Q as filed with the Commission on August 5, 2009).
10(vi)*	Assignment Agreement dated August 26, 2009 (incorporated herein by reference from Exhibit 10 of the Company's Form 8-K as filed with the Commission on August 31, 2009).
10(vii)	Extension to Assignment Agreement dated November 29, 2009 (attached).
10(viii)	Amendment to PWS Share Exchange Agreement dated December 10, 2009 (attached).
10(ix)	Amendment to PWS Share Exchange Agreement dated March 31, 2010 (attached).
10(x)	Extension to Assignment Agreement dated March 31, 2010 (attached).
14*	Code of Ethics adopted April 14, 2004 (incorporated herein by reference from Exhibit No. 14 of the Company's Form 10-KSB/A filed with the Commission on April 16, 2004).
21*	Subsidiaries of the Company (incorporated herein by reference from Exhibit No. 21 of the Company's Form 10-K filed with the Commission on April 11, 2008).
31	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (attached).
32	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (attached).

* Incorporated by reference from previous filings of the Company.

EXTENSION TO ASSIGNMENT AGREEMENT

THIS AGREEMENT (the “Agreement”) IS dated effective November 29, 2009 by and between Montana Mining Corp., a Nevada corporation, (“Montana”) and Dobhai Ventures Inc., a British Columbia corporation (“Dobhai”). Produced Water Solutions Inc. (“PWS”), Canadian Prestige Ltd. (“Canadian Prestige”) and Maple Leaf Development Corp. (together with Canadian Prestige, the “PWS Shareholders”) are also executing this Agreement for the purpose of providing a consent pursuant to the Share Purchase Agreement (defined below).

WHEREAS:

(A) Montana and Dobhai entered into an assignment agreement dated August 26, 2009 (the “Assignment”), whereby Montana assigned to Dobhai all of Montana’s rights, title and interest in a share purchase agreement between Montana, PWS and the PWS Shareholders dated as of November 20, 2008, as amended February 2, 2009, July 10, 2009 and July 22, 2009 (the “Share Purchase Agreement”), and PWS and the PWS Shareholders consented to the Assignment;

(B) Pursuant to its terms, the Assignment remained effective until November 30, 2009 or as agreed by the parties;

(C) The parties to the Assignment originally contemplated that Dobhai would complete its acquisition of PWS (the “Acquisition”) prior to November 30, 2009, but Dobhai has not completed the Acquisition, and so the parties have agreed to extend the term of the Assignment as set out herein.

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. The Assignment is hereby amended to extend the term of the Assignment for a period of four months so that the Assignment will expire on March 31, 2010.
2. All other provisions of the Assignment remain in effect, unamended.
3. This Agreement has been made in the province of British Columbia and will be construed and interpreted according to the laws of British Columbia and the laws of Canada in force therein.
4. Time will be of the essence in this Agreement.
5. This Agreement may be executed in any number of counterparts with the same effect as if every party to this Agreement had signed the same document, and all counterparts will be construed together and will constitute one and the same instrument.

6.

IN WITNESS WHEREOF the parties hereto have executed this Extension Agreement on the day and year first above written.

MONTANA MINING
CORP.

Per: /s/ Ruairidh Campbell
Authorized Signatory

DOBHAI VENTURES INC.

Per: /s/ Wayne Smith
Authorized Signatory

Consenting to this Agreement for the purposes of the Share Purchase Agreement:

PRODUCED WATER
SOLUTIONS INC.

Per: /s/ Al Radford
Authorized
Signatory

CANADIAN PRESTIGE LTD.

Per: /s/ Al Radford
Authorized Signatory

MAPLE LEAF DEVELOPMENT CORP.

Per: /s/ Ken Weenink
Authorized Signatory

Per: /s/ Brian Gossen
Authorized Signatory

AMENDMENT TO THE SHARE EXCHANGE AGREEMENT

THIS AMENDMENT TO THE SHARE EXCHANGE AGREEMENT (this “**Amendment**”) is entered into as of December 10, 2009, by and between Montana Mining Corp. (the “**Company**”) which is a corporation incorporated pursuant to the laws of the State of Nevada, Produced Water Solutions, Inc. (“**PWS**”) which is a private company incorporated pursuant to the laws of the Province of Alberta, and the shareholders of PWS (the “**Shareholders**”), all of the above parties herein collectively referred to as the “**Parties**” or singularly as a “**Party**”.

WITNESSETH:

WHEREAS, the Company, PWS, and the Shareholders entered into a Share Exchange Agreement on November 20, 2008, as amended on February 2, 2009, July 10, 2009 and July 22, 2009 (the “**Agreement**”), whereby the Company intends to acquire all of the outstanding shares of PWS from the Shareholders in exchange for an agreed upon number of shares of the Company’s common stock, whereby PWS will become a wholly-owned subsidiary of the Company; and

WHEREAS, in order to accommodate certain issues pertaining to the Agreement and the Assignment Agreement dated August 26, 2009 to Dobhai Ventures, Inc., the Parties desire to further amend the Agreement to extend the date for the closing of the Agreement; and

WHEREAS, pursuant to Article VIII Section 1. of the Agreement titled *MISCELLANEOUS* subtitled *Amendment and Modification; Waiver* the Parties hereto are permitted to amend the terms of the Agreement pursuant to a written instrument signed by all Parties; and

NOW, THEREFORE, in consideration of the foregoing recitals and subject to the terms and conditions herein contained, the Parties hereto agree as follows:

1. Amendment. The Parties hereto agree to amend the Agreement as follows:

The Parties hereby agree to amend Article II Section 2.5 titled *EXCHANGE OF SHARES* subtitled *Closing* in its entirety as follows:

2.5 Closing. The closing of the transaction contemplated hereby shall take place on or before March 31, 2010 (the “Closing”), subject to the approval of the Company’s stockholders and other pre-closing conditions.

2. Conditions of Effectiveness. This Amendment shall become effective when the Company has received the counterparts of this Amendment, executed and delivered by PWS and the Shareholders.
3. Representations and Warranties of the Company. In order to induce PWS and the Shareholders to enter into this Amendment, the Company hereby makes the following representations and warranties to PWS and the Shareholders:
 - 3.1. Corporate Power and Authorization. The Company has the requisite corporate power and authority to execute, deliver and perform its obligations under this Amendment.

- 3.2. No Conflict. Neither the execution and delivery by the Company of this Amendment nor the consummation of the transactions contemplated or required hereby nor compliance by the Company with the terms, conditions and provisions hereof will conflict with or result in a breach of any of the terms, conditions or provisions of the certificate of incorporation or bylaws of the Company or any law, regulation, order, writ, injunction or decree of any court or governmental instrumentality or any agreement or instrument to which the Company is a party or by which any of its properties is bound, or constitute a default thereunder or result in the creation or imposition of any lien.
- 3.3. Authorization; Governmental Approvals. The execution and delivery by the Company of this Amendment and the consummation of the transactions contemplated hereby (i) have been duly authorized by all necessary corporate action on the part of the Company and (ii) do not and will not require any authorization, consent, approval or license from or any registration, qualification, designation, declaration or filing with, any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.
- 3.4. Valid and Binding Effect. This Amendment has been duly and validly executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable in accordance with its terms.
4. Amendment to the Agreement. The Agreement is hereby, and shall henceforth be deemed to be, amended, modified and supplemented in accordance with the provisions hereof, and the respective rights, duties and obligations under the Agreement shall hereafter be determined, exercised and enforced under the Agreement, subject in all respects to such amendments, modifications, and supplements and all terms and conditions of this Amendment.
5. Ratification of the Agreement. Except as expressly set forth in this Amendment, all agreements, covenants, undertakings, provisions, stipulations, and promises contained in the Agreement are hereby ratified, readopted, approved, and confirmed and remain in full force and effect.
6. No Implied Waiver. The execution, delivery and performance of this Amendment shall not, except as expressly provided herein, constitute a waiver or modification of any provision of, or operate as a waiver of any right, power or remedy of the Parties under the Agreement, or prejudice any right or remedy that the Parties may have or may have in the future under or in connection with the Agreement, or any instrument or agreement referred to therein. The Parties acknowledge and agree that the representations and warranties contained in the Agreement, and in this Amendment shall survive the execution and delivery of this Amendment and the effectiveness hereof.
7. Multiple Counterparts. This Amendment may be executed in several counterparts, each of which will be deemed to be an original but all of which will constitute one in the same instrument. However, in enforcing any Party's rights under this Amendment it will be necessary to produce only one copy of this Amendment signed by the Party to be charged. A signature sent by legible facsimile shall be deemed an original.

8. Governing Law. This Amendment will be construed and enforced in accordance with and governed by the laws of the State of Utah, without reference to principles of conflicts of law. Each of the Party's consent to the jurisdiction of the federal courts whose districts encompass any part of the State of Utah in connection with any dispute arising under this Amendment and hereby waives, to the maximum extent permitted by law, any objection, including any objection based on forum non conveniens, to the bringing of such proceeding in such jurisdictions. Each of the Party's hereby agree that if a Party to this Amendment obtains a judgment against it in such a proceeding, the Party which obtained such judgment may enforce same by summary judgment in the courts of any country having jurisdiction over the Party against whom such judgment was obtained, and each Party hereby waives any defenses available to it under local law and agrees to the enforcement of such a judgment. Each Party to this Amendment irrevocably consents to the service of process in any such proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to such Party at its address set forth in the Agreement. Nothing herein shall affect the right of any Party to serve process in any other manner permitted by law.

IN WITNESS WHEREOF each of the Party's hereto have executed this Agreement as of the date first set forth above.

Montana Mining Corp.

/s/ Ruairidh Campbell
By: Ruairidh Campbell
Chief Executive Officer

Produced Water Solutions, Inc.

/s/ Al Radford
By: Al Radford
President

Produced Water Solutions, Inc. Shareholders

Canadian Prestige Ltd.

/s/ Al Radford
By: Al Radford
Owner

Maple Leaf Development Corp.

/s/ Ken Weenink
By: Ken Weenink
Owner

/s/ Brian Gossen
Brian Gossen

AMENDMENT TO THE SHARE EXCHANGE AGREEMENT

THIS AMENDMENT TO THE SHARE EXCHANGE AGREEMENT (this “**Amendment**”) is entered into as of March 31, 2010, by and between Montana Mining Corp. (the “**Company**”) which is a corporation incorporated pursuant to the laws of the State of Nevada, Produced Water Solutions, Inc. (“**PWS**”) which is a private company incorporated pursuant to the laws of the Province of Alberta, and the shareholders of PWS (the “**Shareholders**”), all of the above parties herein collectively referred to as the “**Parties**” or singularly as a “**Party**”.

WITNESSETH:

WHEREAS, the Company, PWS, and the Shareholders entered into a Share Exchange Agreement on November 20, 2008, as amended on February 2, 2009, July 10, 2009, July 22, 2009 and December 10, 2009 (the “**Agreement**”), whereby the Company intends to acquire all of the outstanding shares of PWS from the Shareholders in exchange for an agreed upon number of shares of the Company’s common stock, whereby PWS will become a wholly-owned subsidiary of the Company; and

WHEREAS, in order to accommodate certain issues pertaining to the Agreement and the Assignment Agreement dated August 26, 2009 to Dobhai Ventures, Inc., as amended effective November 29, 2009, the Parties desire to further amend the Agreement to extend the date for the closing of the Agreement; and

WHEREAS, pursuant to Article VIII Section 1. of the Agreement titled *MISCELLANEOUS* subtitled *Amendment and Modification; Waiver* the Parties hereto are permitted to amend the terms of the Agreement pursuant to a written instrument signed by all Parties; and

NOW, THEREFORE, in consideration of the foregoing recitals and subject to the terms and conditions herein contained, the Parties hereto agree as follows:

1. Amendment. The Parties hereto agree to amend the Agreement as follows:

The Parties hereby agree to amend Article II Section 2.5 titled *EXCHANGE OF SHARES* subtitled *Closing* in its entirety as follows:

2.5 Closing. The closing of the transaction contemplated hereby shall take place on or before June 30, 2010 (the “Closing”), subject to the approval of the Company’s stockholders and other pre-closing conditions.

2. Conditions of Effectiveness. This Amendment shall become effective when the Company has received the counterparts of this Amendment, executed and delivered by PWS and the Shareholders.
3. Representations and Warranties of the Company. In order to induce PWS and the Shareholders to enter into this Amendment, the Company hereby makes the following representations and warranties to PWS and the Shareholders:
 - 3.1. Corporate Power and Authorization. The Company has the requisite corporate power and authority to execute, deliver and perform its obligations under this Amendment.

- 3.2. No Conflict. Neither the execution and delivery by the Company of this Amendment nor the consummation of the transactions contemplated or required hereby nor compliance by the Company with the terms, conditions and provisions hereof will conflict with or result in a breach of any of the terms, conditions or provisions of the certificate of incorporation or bylaws of the Company or any law, regulation, order, writ, injunction or decree of any court or governmental instrumentality or any agreement or instrument to which the Company is a party or by which any of its properties is bound, or constitute a default thereunder or result in the creation or imposition of any lien.
- 3.3. Authorization; Governmental Approvals. The execution and delivery by the Company of this Amendment and the consummation of the transactions contemplated hereby (i) have been duly authorized by all necessary corporate action on the part of the Company and (ii) do not and will not require any authorization, consent, approval or license from or any registration, qualification, designation, declaration or filing with, any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.
- 3.4. Valid and Binding Effect. This Amendment has been duly and validly executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable in accordance with its terms.
4. Amendment to the Agreement. The Agreement is hereby, and shall henceforth be deemed to be, amended, modified and supplemented in accordance with the provisions hereof, and the respective rights, duties and obligations under the Agreement shall hereafter be determined, exercised and enforced under the Agreement, subject in all respects to such amendments, modifications, and supplements and all terms and conditions of this Amendment.
5. Ratification of the Agreement. Except as expressly set forth in this Amendment, all agreements, covenants, undertakings, provisions, stipulations, and promises contained in the Agreement are hereby ratified, readopted, approved, and confirmed and remain in full force and effect.
6. No Implied Waiver. The execution, delivery and performance of this Amendment shall not, except as expressly provided herein, constitute a waiver or modification of any provision of, or operate as a waiver of any right, power or remedy of the Parties under the Agreement, or prejudice any right or remedy that the Parties may have or may have in the future under or in connection with the Agreement, or any instrument or agreement referred to therein. The Parties acknowledge and agree that the representations and warranties contained in the Agreement, and in this Amendment shall survive the execution and delivery of this Amendment and the effectiveness hereof.
7. Multiple Counterparts. This Amendment may be executed in several counterparts, each of which will be deemed to be an original but all of which will constitute one in the same instrument. However, in enforcing any Party's rights under this Amendment it will be necessary to produce only one copy of this Amendment signed by the Party to be charged. A signature sent by legible facsimile shall be deemed an original.

8. Governing Law. This Amendment will be construed and enforced in accordance with and governed by the laws of the State of Utah, without reference to principles of conflicts of law. Each of the Party's consent to the jurisdiction of the federal courts whose districts encompass any part of the State of Utah in connection with any dispute arising under this Amendment and hereby waives, to the maximum extent permitted by law, any objection, including any objection based on forum non conveniens, to the bringing of such proceeding in such jurisdictions. Each of the Party's hereby agree that if a Party to this Amendment obtains a judgment against it in such a proceeding, the Party which obtained such judgment may enforce same by summary judgment in the courts of any country having jurisdiction over the Party against whom such judgment was obtained, and each Party hereby waives any defenses available to it under local law and agrees to the enforcement of such a judgment. Each Party to this Amendment irrevocably consents to the service of process in any such proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to such Party at its address set forth in the Agreement. Nothing herein shall affect the right of any Party to serve process in any other manner permitted by law.

IN WITNESS WHEREOF each of the Party's hereto have executed this Agreement as of the date first set forth above.

Montana Mining Corp.

/s/ Ruairidh Campbell
By: Ruairidh Campbell
Chief Executive Officer

Produced Water Solutions, Inc.

/s/ Al Radford
By: Al Radford
President

Produced Water Solutions, Inc. Shareholders

Canadian Prestige Ltd.

/s/ Al Radford
By: Al Radford
Owner

Maple Leaf Development Corp.

/s/ Ken Weenink
By: Ken Weenink
Owner

/s/ Brian Gossen
Brian Gossen

EXTENSION TO ASSIGNMENT AGREEMENT

THIS AGREEMENT (the "Agreement") is dated effective March 31, 2010 by and between Montana Mining Corp., a Nevada corporation, ("Montana") and Dobhai Ventures Inc., a British Columbia corporation ("Dobhai"). Produced Water Solutions Inc. ("PWS"), Canadian Prestige Ltd. ("Canadian Prestige") and Maple Leaf Development Corp. (together with Canadian Prestige, the "PWS Shareholders") are also executing this Agreement for the purpose of providing a consent pursuant to the Share Purchase Agreement (defined below).

WHEREAS:

(D) Montana and Dobhai entered into an assignment agreement dated August 26, 2009, as amended November 29, 2009 (the "Assignment"), whereby Montana assigned to Dobhai all of Montana's rights, title and interest in a share purchase agreement between Montana, PWS and the PWS Shareholders dated as of November 20, 2008, as amended February 2, 2009, July 10, 2009, July 22, 2009, December 10, 2009 and March 31, 2010 (the "Share Purchase Agreement"), and PWS and the PWS Shareholders consented to the Assignment;

(E) Pursuant to its terms, the Assignment remained effective until March 31, 2010 or as agreed by the parties;

(F) The parties to the Assignment contemplated that Dobhai would complete its acquisition of PWS (the "Acquisition") prior to March 31, 2010, but Dobhai has not completed the Acquisition, and so the parties have agreed to extend the term of the Assignment as set out herein.

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

7. The Assignment is hereby amended to extend the term of the Assignment for a period of three months so that the Assignment will expire on June 30, 2010.

8. The Assignment is hereby amended to extend the term for the payment of a royalty to Montana as agreed in the Assignment to a period ending thirty six (36) months from the date of this Agreement.

9. All other provisions of the Assignment remain in effect, unamended.

10. This Agreement has been made in the province of British Columbia and will be construed and interpreted according to the laws of British Columbia and the laws of Canada in force therein.

11. Time will be of the essence in this Agreement.

12. This Agreement may be executed in any number of counterparts with the same effect as if every party to this Agreement had signed the same document, and all counterparts will be construed together and will constitute one and the same instrument.

13.

IN WITNESS WHEREOF the parties hereto have executed this Extension Agreement on the day and year first above written.

MONTANA MINING CORP.

DOBHAI VENTURES INC.

Per: /s/ Ruairidh Campbell
Authorized Signatory

Per: /s/ Wayne Smith
Authorized Signatory

Consenting to this Agreement for the purposes of the Share Purchase Agreement:

PRODUCED WATER SOLUTIONS INC.

CANADIAN PRESTIGE LTD.

Per: /s/ Al Radford
Authorized Signatory

Per: /s/ Al Radford
Authorized Signatory

MAPLE LEAF DEVELOPMENT CORP.

Per: /s/ Ken Weenink
Authorized Signatory

Per: /s/ Brian Gossen
Authorized Signatory

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AS
ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Ruairidh Campbell, certify that:

1. I have reviewed this report on Form 10-K of Montana Mining Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: April 13, 2010

/s/ Ruairidh Campbell

Ruairidh Campbell

Chief Executive Officer and Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002**

In connection with the report on Form 10-K of Montana Mining Corp. for the annual period ended December 31, 2009, as filed with the Securities and Exchange Commission on the date hereof, I, Ruairidh Campbell, do hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) This report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in this report fairly represents, in all material respects, the financial condition of the registrant at the end of the period covered by this report and results of operations of the registrant for the period covered by this report.

Date: April 13, 2010

/s/ Ruairidh Campbell

Ruairidh Campbell

Chief Executive Officer and Chief Financial Officer

This certification accompanies this report pursuant to § 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the registrant for the purposes of § 18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by § 906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.