

## MONTEGO RESOURCES INC.

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**For Immediate Release**

**December 4, 2015**

### **MONTEGO RESOURCES INC. ENTERS INTO A NON-BINDING LETTER OF INTENT WITH BLOCKCHAIN TECHNOLOGY GROUP INC.**

**Vancouver, B.C., December 4, 2015 – Montego Resources Inc. (CSE: MY)** (the “**Company**” or “**Montego**”) announces that it has entered into a non-binding letter of intent (the “**LOI**”) with Blockchain Technology Group Inc. (“**BTGI**”) to acquire all of the issued and outstanding securities of BTGI (the “**Transaction**”).

BTGI, is a private company incorporated under the *Business Corporations Act* (British Columbia) headquartered in Vancouver, BC, Canada. The Company is a developer of Blockchain technology solutions, with its own proprietary Blockchain software offering search and big data analytics. BTGI's propriety platform will target Fortune 1000 companies that perform business across dozens of global sectors, including finance, insurance, pharmaceutical, medical and ecommerce industries. For more information visit: [www.blockchaingroup.io](http://www.blockchaingroup.io).

Under the LOI, the parties have agreed to negotiate in good faith and enter into a definitive agreement (the “**Definitive Agreement**”) which upon execution will supersede the LOI. The LOI was negotiated at arm's length.

In consideration for the BTGI shares, on closing the Company will issue to the BTGI shareholders an aggregate of 11,000,000 common shares of the Company, all of which will be subject to escrow and released over a three year period.

The Transaction is subject to the parties completing an equity financing (the “**Concurrent Financing**”) for gross proceeds of not less than \$500,000 at an intended price of \$0.15 per unit, with each unit consisting of one common share of the Company and one common share purchase warrant, with each warrant being exercisable into one common share of the Company at an exercise price of \$0.20 per common share for a period of 12 months from the closing date of the Concurrent Financing. The Company may pay finders' fees in connection with the Concurrent Financing. The net proceeds from the Concurrent Financing will be used for development of BTGI's business and general working capital.

Completion of the Transaction is subject to a number of other conditions, including but not limited to acceptance by the Canadian Securities Exchange (the “**CSE**”), completion of mutual due diligence and any required approvals of the Montego and BTGI shareholders. There can be no assurance that the Transaction will be completed as proposed or at all. Other conditions to completion of the Transaction include:

- Preparation and filing of a listing statement outlining the definitive terms of the Transaction in accordance with the rules of the CSE.

- Receipt of all director, shareholder and requisite regulatory approvals relating to the Transaction and the Concurrent Financing, including, without limitation, CSE approval of the Transaction.

### **Further Information**

Further details about the proposed transaction and the combined entity will be provided in a comprehensive press release if the parties enter into a Definitive Agreement. If completed, the Transaction will constitute a fundamental change pursuant to CSE policies.

### **Forward-Looking Information**

This press release contains forward-looking information based on current expectations. Statements about the closing of the Transaction, expected terms of the Transaction, the number of securities of the Company that may be issued in connection with the Transaction, the ownership of the Company, the requirement to obtain shareholder approval and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. The terms described above are not binding unless and until a Definitive Agreement is signed. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

### **For further information, please contact:**

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