

MONTEGO RESOURCES INC.
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NEWS RELEASE

MONTEGO TERMINATES PROPOSED ACQUISITION OF BLOCKCHAIN

February 8, 2016 – Vancouver, British Columbia – Montego Resources Inc. (the “Company”) announces that the letter of intent entered into with Blockchain Technology Group Inc. (“Blockchain”), pursuant to which the Company proposed to acquire Blockchain, has been terminated.

In connection with the proposed acquisition, no proceeds were advanced to Blockchain and the Company did not assume any contingent liabilities or guarantees. Termination of the letter of intent is effective immediately.

The Company continues to review opportunities and strategic acquisitions with a view to enhancing shareholder value and complementing the Company’s existing business.

For further information, contact Robert Coltura at 604.683.8610.

On behalf of the Board,

Montego Resources Inc.

Robert Coltura, President and Chief Executive Officer

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.