

Montego Resources Inc.

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Montego Announces Financing up to \$1.2 Million

Vancouver, B.C. – February 3, 2017 – **Montego Resources Inc. (CSE: MY)** (the “Company” or “Montego”) announce a non-brokered private placement (the “Private Placement”) for up to 10,000,000 Units (“Units”) at a price of \$0.12 per Unit to raise total proceeds of \$1,200,000. Each Unit will be comprised of one common share of the Issuer (a “Share”) and one common share purchase warrant of the Issuer (each whole warrant, a “Warrant”). Each Warrant will be exercisable into a common share of the Company (a “Warrant Share”) at an exercise price of CDN\$0.16 with a two year expiry.

Finder’s fees or commissions may be payable by the Company in connection with this Private Placement.

The proceeds of this private placement are for the Company’s general working capital.

On Behalf of the Montego Board

“Kenneth Tollstam”

CEO

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

This press release includes “forward-looking statements” including forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Montego Resources Inc. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Montego Resources Inc. does not assume the obligation to update any forward-looking statement, except as required by applicable law.