

Montego Resources Inc.

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Montego Aims to Close \$2.5 million Financing by Nov. 8

Vancouver, B.C. – October 30th, 2017 – **Montego Resources Inc. (CSE: MY)** (the “Company” or “Montego”) Further to the news release dated, August 9th, 2017, with respect to the company’s \$2.5 million private placement, the Company anticipates to close the financing within the next ten days. The private placement is on a pre-consolidated basis for up to 19,230,769 units at a price of \$0.13 per unit. Each unit comprises of one common share and one common share purchase warrant of the issuer. Each full common share purchase warrant will be exercisable into a common share of the company at a price of \$0.25 with a year expiry.

ON BEHALF OF THE BOARD OF MONTEGO RESOURCES INC.

“Kenneth Tollstam”
Chief Executive Officer

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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 the Company. 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. The Company does not assume the obligation to update any forward-looking statement, except as required by applicable law.