

# Montego Resources Inc.

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## Montego Announces \$500,000 Non-Brokered Financing

Vancouver, B.C. – February 16, 2017 – **Montego Resources Inc. (CSE: MY; FRA: 4MO1)** (the “Company” or “Montego”) announces a non-brokered private placement (the “Private Placement”) for up to 1,724,137 Units (“Units”) at a price of \$0.29 per Unit to raise total proceeds of \$500,000. 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\$0.50 with a year expiry.

The company will also have an overallotment option to place up to an additional 50-per-cent of the financing.

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 and exploration funds on the Taylor property.

The company would also like to announce that it has engaged JCN Capital Corp (“JCN” or the “Consultant”) to develop and execute a comprehensive public relations and investor communications plan to help raise awareness of the Company over a twelve-month renewable term.

JCN Capital Corp is a premier investor relations consulting firm specializing in resource and technology companies. They specialize in undervalued emerging growth companies looking to create market awareness through their large audience made up of Financial Advisors, analysts, fund managers, media contacts and private individual investors throughout North America and Europe.

The Consultant is expected to increase exposure to industry stakeholders and investors. JCN will be responsible for providing advice to the Company with respect to corporate development, developing a strategic marketing plan to increase investor awareness, producing and distributing effective communication tools, communicating with current and potential investors, and rendering general counsel on corporate communications and marketing.

Under the renewable agreement, the Company has agreed to pay JCN a monthly fee of \$4,000 for a twelve-month term. The agreement is cancellable by either party on 30 days notice after 3 months. The agreement may be renewed on mutually agreeable terms thereafter.

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.*