

Former Paramount Gold & Silver Chief Operating Officer Joins Montego Resources as Vice President of Exploration

VANCOUVER, Aug. 17, 2018 /CNW/ - **Montego Resources Inc. (CSE: MY)** (the "Company" or "Montego") is pleased to announce that Larry Segerstrom has been appointed as Vice President of Exploration and technical advisor to the company.

Mr. Segerstrom is a senior mining professional with over 30 years of technical, operational and business experience, managing discoveries and development of an epithermal gold and silver project in Mexico working with an investor relations team to secure more than \$50 USD million in equity financing for the company. Further he has led teams of employees and consultants in exploration, mine geology and operations. He has managerial experience through projects as an executive in small, medium and large companies in both the public and private sector. He has shown many accomplishments in exploration and development of mining projects including leading the team at Paramount Gold and Silver Corp. which discovered new inferred resources of more than 750,000 ounces of gold and 60 million ounces of silver at the San Miguel project in Mexico to its eventual buyout of \$148 USD Million dollars by Coeur Mining, the U.S. largest silver producer. Larry has also worked with the Freeport-McMoRan team which discovered and developed new ore reserves totaling 3.6 million ounces of gold and 3.4 billion pounds of copper in the Grasberg district, exceeding corporate targets. In addition, he has identified a new, potentially economic copper-gold porphyry system in Chile as well as one in western Mexico while working with two small companies.

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.

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