

Montego Resources Announces Corporate Update and AGM Results

Vancouver, British Columbia--(Newsfile Corp. - July 29, 2019) - **Montego Resources Inc. (CSE: MY) (FRA: 4MO1)** (the "Company" or "Montego") Pursuant to an order of the Supreme Court of British Columbia upon application by Anthony Jackson, the Annual General Meeting of shareholders of Montego Resources Inc. was held on July 23, 2019. At the meeting Anthony Jackson, David Greenway, Mo Ahmad, and Yuying Liang were elected as directors. Over half of the Company's outstanding shares were voted at the meeting and over 99.9% of the votes casted were in favour of each the foregoing directors.

Montego was recently the subject of a dispute regarding constitution of the board of directors. Adam Cegielski, who issued several press releases as CEO of the Company, maintained that the board of directors consisted of himself, Rakesh Malhotra, Jim Greig (collectively, the "Cegielski Group") and Anthony Jackson, despite the fact that no member of the Cegielski Group had been elected or appointed in accordance with the Company's articles or applicable corporate law. The Cegielski Group purported to undertake an "investigation" into Anthony Jackson (who is subject to proceedings before the British Columbia Securities Commission) and they retained legal counsel who, in the Company's name, commenced an action against Mr. Jackson in the Supreme Court of British Columbia in order to gain control of Montego's bank account, which contained approximately \$1.3 million. Because of the dispute as to board membership, the Company's bank refused to release the funds to the Cegielski Group without court authorization or agreement between the parties. When it became apparent that court authorization would not be forthcoming the Cegielski Group ceased to pursue the action and did not oppose Mr. Jackson from convening the Annual General Meeting. No member of the Cegielski Group attended the meeting in person or by proxy and it is understood no member of the Cegielski Group has held any shares of the Company.

At the time that the Cegielski Group ceased to pursue the legal action, they commenced in the Company's name, Mr. Cegielski commenced a personal legal action against the Company claiming that the Company was responsible for, among other things, \$250,000 he advanced to the law firm of Norton Rose, who the Cegielski Group retained to sue Mr. Jackson. It has been reported that a dissident shareholder in a company named Eyecarrot Innovations Corp. of which Mr. Cegielski is CEO, has suggested that these funds may have been sourced by Mr. Cegielski from Eyecarrot Innovations Corp.

The dispute caused by the Cegielski group has also jeopardized the Company's interest in the Black Dog gold project in Northern Quebec and its interest in the Taylor silver project in Nevada. Management is now in discussions with the property vendors as to the status of the Company's interest.

The Company's management is currently bringing the financial statements, including the June 30, 2019 audit, up to date, and is reviewing potential sources of financing as well as possible recourse against members of the Cegielski Group. Once these matters have been completed, Anthony Jackson intends to resign from the Company's board of directors and the remaining board members will appoint a new director and CEO.

The new board of directors would like to thank all shareholders for their support and patience in resolving this matter.

For Further Information Contact

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