

MONTEGO RESOURCES INC.
400 – 837 West Hastings Street, Vancouver, BC, V6C 3N6

MONTEGO ANNOUNCES APPOINTMENT OF ABBOTT AS CEO AND DIRECTOR

Vancouver, BC. – October 12, 2022 – Montego Resources Inc. (CSE: MY.X; FRA: 4MO1) (the “Company” or “Montego”) announces that it has appointed Kelly Abbott as CEO and Director of the Company. Mr. Greenway will be stepping down from the role of Interim CEO but will remain as a director of the board.

Mr. Abbott has over 15 years of experience in entrepreneurship and has founded multiple companies ranging in size and industry, and is an accomplished capital markets professional who has raised millions in private and public ventures. His expertise is in marketing, corporate strategy, venture capital and business development. He has overseen the corporate development function of various private and public companies within the mining and resource, technology, cannabis, and psychedelic sectors.

For Further Information Contact
Kelly Abbott
CEO and Director

Neither the Canadian Securities Exchange nor the Market Regulator(as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this News Release.

Cautionary Statement Regarding Forward-Looking Information

Forward-Looking Information This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as “plans”, “ expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. More particularly and without limitation, this news release contains forward-looking statements and information concerning the recommencement of the trading of the Common Shares and the change of symbol. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, uncertainty relating to the timing of resumption of trading or the Common Shares and the change of symbol. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events

or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.