

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

**MONTEGO ANNOUNCES SHARE CONSOLIDATION**

**Vancouver, BC. – December 20, 2022 – Montego Resources Inc. (CSE: MY.X; FRA: 4MO1)** (the “Company” or “Montego”) plans to consolidate its issued and outstanding share capital on the basis of up to one post-consolidation share for each 10 pre-consolidation common shares. No fractional shares will be issued under the consolidation, and any fraction will be rounded down to the nearest whole number.

The current and outstanding common shares of the company is 50,498,236 common shares, following the share consolidation the approximate outstanding shares will be 5,049,823.

The proposed share consolidation is set to be effective December 23, 2022.

**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.*