

**MONTEREY MINERALS INC.**  
**c/o 5728 EAST BOULEVARD**  
**VANCOUVER, BRITISH COLUMBIA**  
**V4M 4M4**

**NEWS RELEASE**

**MONTEREY MINERALS SETS SHARE RECORD DISTRIBUTION DATE  
AND CORPORATE UPDATE**

**Vancouver, B.C., April 16, 2018** – Monterey Minerals Inc. (the “Company” or “Monterey”) is pleased to announce that it will be implementing the approved Plan of Arrangement spin-off of four wholly owned subsidiary companies: 1093681 B.C. Ltd. (“1093681”), 1093682 B.C. Ltd. (“1093682”), 1093683 B.C. Ltd. (“1093683”) and 1093684 B.C. Ltd. (“1093684”) to Monterey Minerals Inc. shareholders of record on April 18<sup>th</sup>, 2018 (the “Share Distribution Record Date”).

No action is required by Monterey shareholders in order to receive shares of the subsidiary companies as the company is handling all aspects as stated under the Plan of Arrangement. Shareholders entitled to receive shares under the share exchange will receive a DRS advice reflecting their ownership of the subsidiary companies’ shares, respectively, or their brokerage account will be credited with the shares.

The previously approved name change from the BC Registry Services for changing the name of 1093681 B.C. Ltd. to EViTECH Group Holdings Ltd. (“EViTECH”) has been reversed and the EViTECH name is expected to be assigned to 1093682 B.C. Ltd. In addition, 1093684 B.C. Ltd. has undergone a name change to Blue Aqua Holdings Ltd.

Effective April 4<sup>th</sup>, 2018, Michael Kraemer, Gary Handley and Kyler Hardy have been appointed to the Board of Directors subject to any required approvals.

On behalf of the Board of Directors

MONTEREY MINERALS INC.

*This News Release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Actual results may differ materially from those currently anticipated in such statement.*

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