

Monterey Minerals Inc.
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NEWS RELEASE

Blue Aqua Holdings Ltd. (“Blue Aqua”) Completes Plan of Arrangement with Monterey Minerals Inc. and Issues Shares in Furtherance and to Effect of the Plan of Arrangement

Vancouver, B.C., June 21, 2018 – Monterey Minerals Inc. (the “Company” or “Monterey”) is pleased to announce that it has now completed the plan of arrangement between Monterey and Blue Aqua (the “Arrangement”) effective as of June 12, 2018. Pursuant to the Arrangement and as a result of said completion, Blue Aqua has become a reporting issuer in the provinces of Alberta and British Columbia. Pursuant to the Arrangement, Blue Aqua will issue shares effective as of June 12, 2018 to Monterey shareholders of record as of April 18, 2018. Blue Aqua’s ISIN is “CA09524E1079” and its CUSIP is “09524E107”.

The Company had received the final order from the Supreme Court of British Columbia on November 29, 2016 to effect the Arrangement on or after November 29, 2016. The Arrangement is pursuant to an arrangement agreement entered into between Monterey and each of Monterey’s wholly-owned subsidiaries, including: Blue Aqua (formerly known as 1093684 B.C. Ltd.), 1093681 B.C. Ltd., 1093682 B.C. Ltd., and 1093683 B.C. Ltd. Under the Arrangement, the effective date for the Arrangement can be set separately as between Monterey and each of the other parties to the Arrangement. Pursuant to the Arrangement, the effective date for the Arrangement as between Monterey and Blue Aqua was set for June 12, 2018. Further information regarding the Arrangement can be found on Monterey’s SEDAR profile at www.sedar.com.

Blue Aqua was incorporated on October 19, 2016 and its fiscal year end is September 30th. Furthermore, Blue Aqua changed its name from “1093684 B.C. Ltd.” to “Blue Aqua Holdings Ltd.” on March 28, 2018.

On behalf of the Board of Directors of Monterey Minerals Inc.

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.