

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

To: British Columbia Securities Commission
Alberta Securities Commission

Names of the Parties to the Transaction

- Monterey Minerals Inc. (formerly, 1001886 B.C. Ltd.) (“**Monterey**”), the reporting issuer.
- Landsdown Holdings Ltd. (“**Landsdown**”), a private British Columbia corporation and now a subsidiary of Monterey.

Description of the Transaction

On June 26, 2018, Monterey entered into a share exchange agreement (the “**Share Exchange Agreement**”) with Landsdown. Landsdown was a private company engaged in the mining and exploration industry that was incorporated on August 9, 2015 under the laws of the Province of British Columbia. Pursuant to the Share Exchange Agreement, each of the shareholders of Landsdown transferred to Monterey all of the issued and outstanding common shares of Landsdown (being 14,438,578 common shares) in exchange for 14,438,578 Common Shares of Monterey, effectively a reverse acquisition transaction of Monterey by Landsdown. On July 26, 2018, the transaction contemplated under the Share Exchange Agreement were completed, with the Landsdown shareholders holding 70.94% of the shares outstanding.

Effective Date of the Transaction

July 26, 2018

Names of each Party, if any, that ceased to be a Reporting Issuer subsequent to the Transaction and of each Continuing Entity

Monterey continues to be a reporting issuer in British Columbia and Alberta. No party ceased to be a reporting issuer.

Date of the Reporting Issuer’s First Financial Year-End Subsequent to the Transaction

December 31, 2018

Periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer’s first financial year subsequent to the Transaction

In connection with the Share Exchange Agreement, Monterey changed its year end from April 30 to December 31. In addition, Monterey will file interim financial statements for the nine months ending on September 30, 2018. The following table details the new reporting periods for the fiscal year of 2019:

Fiscal Quarter	Length of Period	Ending Date of Period	Filing Deadline	Audited?
Q1	3/3	March 31, 2019	May 30, 2019	No
Q2	3/6	June 30, 2019	August 29, 2019	No
Q3	3/9	September 30, 2019	November 29, 2019	No
Q4	3/12	December 31, 2019	April 30, 2020	Yes

Documents filed under NI 51-102 Continuous Disclosure Obligations that describe the Transaction

The following documents describing the transaction in were filed on SEDAR at www.sedar.com under Monterey's profile:

- a) Interim financial statements for the period ended July 31, 2018; and
- b) Management's Discussion and Analysis for the period ended July 31, 2018.

DATED this 9th day of January, 2019.

Yours truly,

MONTEREY MINERALS INC.

"Julio DiGirolamo"

Julio DiGirolamo
Chief Financial Officer