

Monterey Minerals Completes Purchase of 100% interest in polymetallic Cobalt Mountain Project in BC

TORONTO, Feb. 21, 2019 -- **Monterey Minerals Inc.** (the “**Company**” or “**Monterey**”) (CSE: MREY) is pleased to announce that has completed the purchase of the Cobalt Mountain Project and now owns a 100% undivided interest in the property.

President and CEO, James Macintosh stated “We are excited about the opportunity presented by the Cobalt Mountain Project. The Company is currently reviewing its exploration plans for the project for the remainder of 2019. We believe that after an in-depth review of the historic data on the whole property, by ground geophysics and systematic exploration could identify potential polymetallic porphyry targets.”

This 4,921 hectare (12,160 acre) polymetallic project is located in the Omineca Mining Division of Northwest British Columbia, near Smithers, BC. As per the Option Agreement with the Vendors, detailed in the Company’s NI 43-101 report dated January 10, 2019 (“Jan. 2019 NI 43-101”, www.montereyminerals.com and filed on the company’s SEDAR profile), the Company issued 1.8 million shares to the Vendors.

The following highlights work that was carried out in the fourth quarter of 2018, as reported in Jan. 2019 NI 43-101 report on Cobalt Mountain:

- The program outlined multiple copper (“**Cu**”) anomalies in both soil and talus fines samples.
- Two areas in particular are:
 - the Zante Zone with an area of highly anomalous copper 1,000 metres (“**m**”) x 200 m with several samples over 1000 ppm Cu
 - the Zante South Zone with a 400 m x 500 m Cu soil anomaly. Both areas have partially overlapping Mo Anomalies.
- Both Zante Zones have partially overlapping Molybdenum (“**Mo**”) anomalies.

Previous operators identified multiple Cu/Mo/gold (“**Au**”) porphyry targets that were not systematically followed up. These include the Corinth Zone – a high grade Cu/Au/silver (“**Ag**”) zone which could be the possible extension of the historic Sultana Prospect and includes grab samples of 1.5% Cu, 22.5 g/t Ag, and 5.75% Cu, 26 g/t Ag, 0.34 g/t Au.

Qualified Person

The technical information in this press release has been reviewed and approved by Scott Petsel, P.Geo a Qualified Person as defined by National Instrument 43-101.

About Monterey Minerals Inc.

The Company owns 100% of the Cobalt Mountain Property (the “Property”) in the Omineca Mining Division of British Columbia near the town of Smithers. The Company’s NI 43-101, on SEDAR, notes historic sampling on the Property that returned mineralized showings of gold, silver, copper, zinc and cobalt. The Company’s business objective is to explore for copper, cobalt and gold and to seek new properties that will increase shareholder value.

For more information, contact investor relations at info@montereyminerals.com

On Behalf of the Board of Directors,

James Macintosh
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release

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.