

Monterey Minerals Completes Purchase of 525 square kilometres in the Pilbara region of Western Australia

TORONTO, April 02, 2019 -- **Monterey Minerals Inc.** (the “**Company**” or “**Monterey**”) (CSE: MREY, FSE: 2DK) is pleased to announce that it has completed the purchase of CTTR Mining Tenements Pty Ltd. (“CTTR Mining”). Monterey previously announced (see press release dated March 11, 2019) that it would issue 7 million common shares for all of the shares of CTTR Mining, which owns seven tenements encompassing over 525 square kilometres in the Pilbara region of Western Australia.

President and CEO, James Macintosh stated, “As we continue to increase our property portfolio, we are now looking forward to exploring our over 670 sq. km. in the Pilbara Basin. We will announce our exploration plans upon the completion of our internal review of the historical data.” Chairman, Guy Le Page added, “The next twelve months are going to be very busy with major players in the Pilbara Basin all committing to significant exploration programs, including Novo Resources, DeGrey Mining, Pacton Gold, Kairos Minerals and Artemis Resources.”

CTTR Mining Tenements

Tenement E47/3891 covers about 155 sq.km. and is adjacent to Novo Resources / Pioneer Resources’ Egina Joint Venture Project and directly to the northeast of Kairos Mineral’s Croydon Project, where Kairos has had exploration success. The property is roughly 2 km from Pacton’s Friendly Creek project.

Tenement E45/5056 covers 22 sq.km. and is surrounded by De Grey Mining’s Pilbara Gold and Turner River Base Metals Projects. Adjacent to the property is De Grey’s Wingina Mining Centre. The property hosts secondary faults and shears adjacent to the Tabba Tabba Shear Zone.

Tenement E45/5063 covers 85 sq.km. and lies 4 km to the north of the Tabba Tabba Shear Zone and directly south of the Indee Fault, which transects the tenement. The property is adjacent to and immediately northeast of the Pacton Gold / Arrow Minerals Joint Venture, and 5km to the north of De Grey Mining’s Pilbara Gold Project.

The five tenements E45/5058 and E45/5062 through E45/5065 cover 344 sq.km. The properties are predominately underlain by granitoids of the Sisters Supersuite and the Split Rock Supersuite as well as sediments of the Mallina Basin, which form part of the De Grey Superbasin within the Pilbara Craton. Monterey will be targeting gold bearing sediments of the Mallina Basin and host structures in the area as Novo, Pacton, DeGrey and Sayona are currently doing.

Qualified Person

The technical information in this press release has been reviewed and approved by William Stuart, an independent geologist, who is a Member of The Australian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr. Stuart has sufficient relevant experience to qualify as a Competent Person (“CP”) as defined in the JORC Code and as a Qualified Person (“QP”) under NI 43-101.

About Monterey Minerals Inc.

Monterey Minerals is a mineral exploration company focused on its 140 sq. km. Sherlock River Property on the eastern flank of the Pilbara Basin in Western Australia, which abuts Pacton Gold’s tenement where gold-bearing conglomerates were identified. The Company also owns the Cobalt Mountain Project (the “Project”), near Smithers, BC. The Company’s NI 43-101, on SEDAR, notes historic sampling at the Project that returned mineralized showings of gold, silver, copper, zinc and cobalt.

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.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/bf31c317-77e1-4955-964c-73bfd038d8ca>