

**MATERIAL CHANGE REPORT
FORM 51-102F3**

ITEM 1 Name and Address of Company

Monterey Minerals Inc. (“**Monterey**”)
890 – 1140 West Pender Street
Vancouver, BC V6E 2R9

ITEM 2 Date of Material Change

The material change occurred on April 1, 2019.

ITEM 3 News Release

A news release was issued and disseminated through the facilities of GlobeNewswire on April 2, 2019 and filed on SEDAR (www.sedar.com). A copy of this news release is attached hereto as Schedule “A”.

ITEM 4 Summary of Material Change

Monterey is pleased to announce that it closed the purchase of CTTR Mining Tenements Pty Ltd ("CTTR") on April 1, 2019. As a result, Monterey issued seven million common shares to CTTR. Monterey now has 37,153,056 common shares issued and outstanding.

Full Description of Material Change

ITEM 5

Please refer to Schedule “A”.

Reliance on Section 7.1(2) or (3) of National Instrument 51-102 of the Act

ITEM 6

N/A

Omitted Information

ITEM 7

N/A

ITEM 8 Executive Officer

The name and business number of an executive officer of the Corporation who is knowledgeable about the material change and this report is:

James Macintosh, President & Chief Executive Officer
Tel: (416) 862-7003

ITEM 9 Date of Report

April 2, 2019.

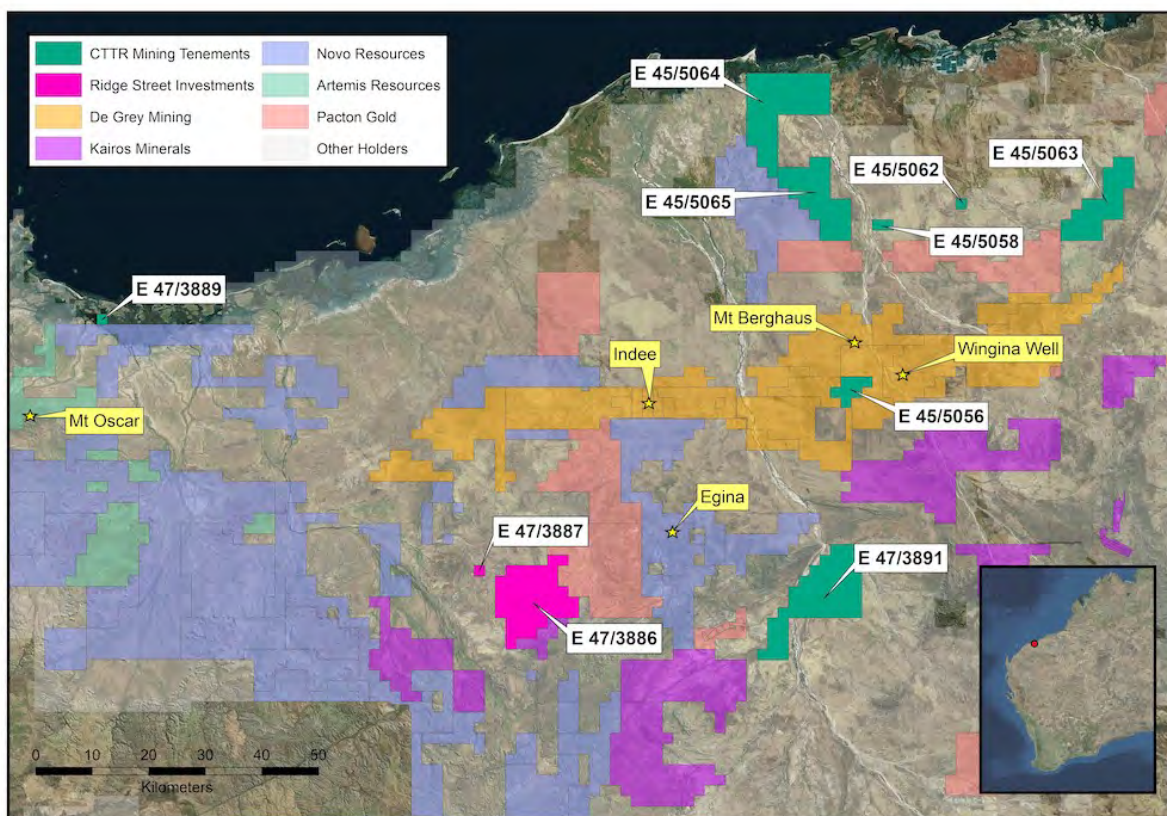


Monterey Minerals Completes Purchase of 525 square kilometres in the Pilbara region of Western Australia

TORONTO, ON - April 2, 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 and Ridge Street Tenements in the Pilbara Basin





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 Tabbatabba Shear Zone.

Tenement E45/5063 covers 85 sq.km. and lies 4 km to the north of the Tabbatabba 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 Stewart, an independent geologist, who is a Member of The Australian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr. Stewart 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