

Monterey Minerals Reports Results from Recent Field Work Program at Cobalt Mountain

TORONTO, Oct. 29, 2019 -- **Monterey Minerals Inc.** (the “**Company**” or “**Monterey**”) (CSE: MREY) is pleased to report on results from the 2019 soil sampling, prospecting and mapping program recently completed on the Company’s Cobalt Mountain Property located near Smithers British Columbia. The Company announced that the program was underway on October 8, 2019.

President and CEO, James Macintosh stated: “Building on previous work, crews were able to define multiple soil anomalies for both copper and molybdenum that are related to magnetic anomalies identified by previous operators. Zonation of mineralization as you would expect from a porphyry system is starting to become apparent, allowing us to begin to build a model that will drive future exploration.”

Figure 1 - Soil Sample Results Overlain on Magnetic Highs: <https://www.globenewswire.com/NewsRoom/AttachmentNg/b4bb9f64-218f-4c73-b9bb-ea972b061bdd>

The Zante Target showing hosts the largest copper (Cu) and coincidental molybdenum (Mo) anomalies covering an area of 1500m x 1000m with the Cu/Mo overlying geophysical magnetic highs. The Cu anomalies remain open to the east, west and north towards Tina. (Figure 1).

In addition to the Zante Target showing, limited sampling indicates coincidental Cu and Mo soil anomalies at Corinth Target area along with stockwork Cu mineralization. Both the historic Tina and Balsam targets returned elevated values for Cu in soils and rock samples. See Table 1 below for selected highlights of rock chip sampling.

Table 1 - Highlights of Rock Sampling

Sample #	Zone	Cu %	Mo %	Au g/t	Ag g/t
194233	Zante	0.288			7.7
194234	Zante	0.146	0.267	0.59	182
194236	Zante	0.213			
194241	Corinth	0.212	0.018		
194250	Balsam	0.1073	0.04		
1041869	Balsam	0.231	0.125		
G066752	Corinth	0.101			
G066753	Corinth	0.205			

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 and an independent consultant to the Company.

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 also has 992 sq. km. of prospective Pilbara Basin tenements on the eastern flank of the Pilbara Basin in Western Australia, including a property that abuts Pacton Gold’s tenement where gold-bearing conglomerates were identified.

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

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