

Monterey Minerals Announces Update to Its Annual Filings

TORONTO, April 24, 2020 -- Monterey Minerals Inc. ([CSE: MREY](#)) ("Monterey" or the "Company"), announces that due to the impact on normal working conditions, and other restrictions caused by the COVID-19 pandemic, and pursuant to the blanket relief granted by the Canadian Securities Administrators, the Company will not file its annual financial statements for the year ended December 31, 2019, and its related management's discussion and analysis, as would otherwise be required by Parts 4 and 5 of National Instrument 51-102-Continuous Disclosure Obligations (collectively, the "Annual Filings") prior to the filing deadline of April 29, 2020.

The Company expects to report its Annual Filings results on or about May 15, 2020 and is afforded a postponement of up to a maximum 45-day extension pursuant to blanket relief for all market participants granted by the Canadian Securities Administrators due to COVID-19.

The Company also intends to postpone the filing of its financial statements and related management's discussion and analysis for the interim period ended March 31, 2020 (the "Interim Filings"), until on or before June 30, 2020.

Other than as disclosed in the Company's press releases, there have not been any material business developments since the date that the last financial statements of the Company were filed.

The Company confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207–Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, such that they are in a black-out period until the commencement of the second trading day after the Interim Filings have been disclosed by way of a news release.

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 877 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

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.