



## Monterey Minerals Provides Corporate Update

**TORONTO, ON** – April 14, 2021 - **Monterey Minerals Inc.** (the “Company” or “Monterey”) (CSE: MREY and FSE :2DK) provides a corporate update pertaining to the Company’s exploration strategy at the wholly-owned Alicia gold and base metals project in Alicia Municipality, Philippines (“Alicia Project”).

Monterey’s Board of Directors has decided that the Company will not continue exploration work at the Alicia Project and as such, have reached an agreement with the original property vendor (the “Vendor”) to return the Alicia Project back to the Vendor, in return for the extinguishment of all liabilities due to the Vendor and the Vendor’s assumption of all future liabilities associated with the Alicia project.

Chairman of the Board of Monterey Minerals, Guy Le Page, stated: “While we completed a comprehensive drilling program that successfully tested the primary epithermal targets at Alicia, gold mineralization did not replicate near surface grades to justify further exploratory work.”

The Company will now shift its focus to its wholly owned Cobalt Mountain Project in British Columbia, Canada.

### About Monterey Minerals Inc.

The Company owns 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 technical report, available on SEDAR, notes historic sampling on the Property that returned mineralized showings of gold, silver, copper, zinc and cobalt. The Company has optioned its 451 sq. km. of prospective Pilbara Basin tenements on the eastern flank of the Pilbara Basin in Western Australia to an Australian exploration company.

For more information, contact investor relations at [info@montereyminerals.com](mailto:info@montereyminerals.com)

On Behalf of the Board of Directors,

James Macintosh,  
President and CEO

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