



Monterey Minerals Acquires Company with Mining Claims in Ontario

TORONTO, ON – November 17, 2021 - **Monterey Minerals Inc.** (the “Company” or “Monterey”) (CSE : MREY and FSE : 2DK) announces that it has purchased a private company (“PrivateCo”) that has an option to purchase a 100% interest in 35 minerals claims in Ontario, Canada (the “Haines Property”).

The Haines Property, located in Haines Township, Ontario is the key asset of PrivateCo. Under the terms of the share exchange agreement, PrivateCo will receive 1,800,000 common shares of Monterey. The underlying option held by PrivateCo requires the following:

- Three hundred thousand (300,000) common shares being paid to the Vendor by October 18, 2022
- Six hundred thousand (600,000) common shares being paid to the Vendor by October 18, 2023; and
- One hundred thousand dollars (\$100,000) being spent on the Haines Property by October 18, 2023.

The Vendor shall retain a two percent (2%) Net Smelter Return (“NSR”) on the claims, of which half of the NSR can be purchased back from the Vendor for CAD\$1,000,000.

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.

For more information, contact investor relations at info@montereyminerals.com

On Behalf of the Board of Directors,

David Lees,
Interim 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.