



Monterey Minerals Announces Management Changes

For Immediate Release

TORONTO, ON - January 12, 2022 - **Monterey Minerals Inc.** (the “Company” or “Monterey”) (CSE : MREY and FSE : 2DK) today announces the appointment of Jason Bagg as President & CEO, and Director of the Company effective immediately. Mr. Bagg will take over for David Lees, who was appointed Interim CEO in June 2021.

Mr. Bagg brings over 20 years of financial, technology and mining industry experience to the Monterey Team. He started his career in the capital markets space in 1998 with RBC advising retail and high net worth investors before moving to Scotia Capital as an options trader. In 2004, he transitioned to the mining industry working with several publicly listed junior mining companies exploring for gold, silver and uranium. In a corporate development role with these companies, he increased investor awareness and enhanced shareholder value through direct meetings with analysts, fund managers and high-net-worth investors. More recently, he consulted for several real estate-focused companies on structuring investment vehicles, specifically Limited Partnerships and REITs, to assist them in the going public process.

“Having recently completed a private placement ([see Press Release dated December 24, 2021](#)) that raised new capital and assisted in the clean-up of all outstanding debts, Monterey is off to a great start in 2022. Monterey would like to thank its investors and long-standing shareholders for their support during a tumultuous 2021. The Company now has sufficient working capital available to continue the review of the many interesting opportunities that Monterey believes would be accretive to its shareholders. The appointment of Jason means a fresh start for the Company, and we believe that he will build the right team around the right project,” stated Interim CEO, David Lees

“There are excellent opportunities available in this market and we will move quickly to position ourselves and get to work. Thanks to David for leading the charge in cleaning up Monterey and I look forward to working with him and the rest of the Board moving forward,” commented, newly appointed President and CEO, Jason Bagg.

Monterey also recently granted 850,000 options to directors, officers and consultants at a strike price of \$0.75 good for five (5) years.

On behalf of the Board,
David Lees, Interim CEO

About Monterey Minerals Inc.

The Company owns the Cobalt Mountain poly-metallic project near the town of Smithers in British Columbia. The Company also has an option to purchase a 100% interest in 35 mineral claims in Ontario.

PRESS RELEASE



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

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