

Montero Files NI 43-101 Technical Report on the Isabella Gold Silver Project in Chile

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TORONTO, Jan. 11, 2021 - [Montero Mining and Exploration Ltd.](#) (TSX.V: MON) (“Montero”) has filed an NI 43-101 compliant report titled, Technical Report for the Isabella Gold Silver Project, Licanten District, Region VII, Chile on SEDAR. A 2,600m drill program is underway at the Isabella Gold Silver Project to test 4 gold silver quartz veins targets within granite and a sedimentary hosted geophysical target. Isabella is below a 600m elevation and located in the Coastal Range south of Santiago and no previous drilling has ever been undertaken on the project. The Technical Report was prepared by Dr Thomas Henricksen.

The Technical Report is the first documented description of the Isabella Gold Silver Project and provides geological context of an extensive system of structurally-controlled, gold silver mineralized quartz veins. The veins occur within monzogranite intrusive rock along the contact with older sedimentary rocks. As mapped on surface, the vein arrays occur over a combined 25 kilometers of intrusive-sediment contact with individual veins up to 5 meters in width. Previous surface rock sampling of quartz veins within the eastern portion of the project area identified high Au-Ag grades in quartz veins with sample assays including 31 g/t Au, 860 g/t Ag, and 2.4% Zn reported. Visible coarse electrum (an alloy of gold and silver) was also observed. A recent drone geophysical survey also identified the potential for sedimentary hosted mineralization. For further details, please refer to previous Montero news releases related to the Isabella Gold Project dated August 5, 2020 and October 20, 2020.

On December 23, 2020 Montero commenced its maiden drill program at the Isabella Gold Silver Project to test 4 priority gold silver vein target zones and geophysical target in the sediments. The Company is staking additional ground that may be tested on subsequent drill programs.

Qualified Person's Statement

This press release was reviewed and approved by Mr. Mike Evans, M.Sc. Pr. Sci. Nat., who is a qualified person for the purpose of National Instrument 43-101 and a Consulting Geologist to Montero. A review was also undertaken by Sr. Marcial Vergara B.Sc. who is resident of Chile and a Qualified Person for the purpose of National Instrument 43-101 and a technical advisor to Montero. Mr. Vergara has visited the property and reviewed previous sampling techniques and analysis and supervised Montero sample collection and analyses. Sr. Vergara has extensive experience in gold exploration in Chile.

About Montero

Montero is a junior exploration company focused on advancing the Isabella Gold Silver Project in Chile. The Company is in the process of relinquishing its portfolio of battery metal projects in Africa with a focus on gold opportunities in Chile. Montero's board of directors and management have an impressive track record of successfully discovering and advancing precious metal projects. Montero trades on the TSX Venture Exchange under the symbol MON and has 38,547,485 shares outstanding.

For more information, contact:

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