

Monterey Minerals Secures Right to Purchase 135 Square Km of Highly Prospective Ground in the Pilbara Basin, Australia

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TORONTO, Feb. 11, 2019 - [Monterey Minerals Inc.](#) (the "Company" or "Monterey") (CSE: MREY) is pleased to announce that it is party to a Letter of Intent ("LOI") to purchase Ridge Street Investments Pty Ltd ("Ridge Street") of Perth, Australia. Ridge Street owns two highly prospective tenements on the eastern flank of the Pilbara Basin covering 135 square kilometres.

The Ridge Street tenement E47/3886 (see Graphic 1 below) abuts Pacton Gold's tenement directly to the east, where gold-bearing conglomerates were identified by Segue Resources (now Arrow Minerals), prior to the company's sale of the property to Pacton Gold. Highlights from Segue's press release include (see Segue Resources' press release Nov. 6, 2017):

- Gold-Uranium anomalies identified within Mallina Basin sediments and conglomerates
- Gold-Arsenic anomalies identified along mineralized structures related to Indee Gold Project and Blue Moon gold discovery.

As outlined in the LOI, the Company will buy all the shares of Ridge Street for 8,000,000 common shares of Monterey. The Company will look to complete a definitive purchase and sale agreement in Q1 2019.

President and CEO, James Macintosh stated "We are excited about the opportunity to acquire the Ridge Street tenements as this represents the next step forward in adding shareholder value. We will continue to increase our property portfolio by diversifying ourselves in favourable mining jurisdictions as this offers us the ability to maximize our exploration success. Upon completion of the definitive purchase and sale agreement, we will look to announce our exploration plans for 2019."

Graphic 1: Ridge Street Investments tenements:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e814198e-904c-4edb-95d1-146887b3b855>

Qualified Person

The technical information in this press release has been reviewed and approved by Martin Dormer a consultant to the Company, who is a Qualified Person as defined by NI 43-101. Martin is a member of the Australian Institute of Mining and Metallurgy and is a West Australian geologist with over 22 years' experience. He also has sufficient experience of relevance to the styles of mineralization and types of deposits under consideration to qualify as a Competent Person as defined by the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.

About Monterey Minerals Inc.

The Company has an option to purchase 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's business objective is to explore for copper, cobalt and gold and to seek new properties that will increase shareholder value.

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.

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