

Montero Adopts Gold Focus Following COVID-19 Pandemic

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TORONTO, June 05, 2020 - [Montero Mining and Exploration Ltd.](#) (TSX-V: MON or [Montero](#)) has seen a decline in battery metal prices over the last 12 months which has been exacerbated by the COVID-19 pandemic and its effect on global economics. For these reasons the board has decided to change the Company focus to that of exploration for gold deposits in Latin America. [Montero's](#) board of directors and management have an impressive track record of successfully discovering and advancing precious metal projects.

[Montero's](#) Board of Directors also continues to monitor and assess the health and safety risks to Company employees, partners, contractors and local communities in countries where [Montero](#) holds assets. Although the Covid 19 pandemic is an evolving crisis, national governments are attempting to provide clear policies and guidelines to mitigate health and safety risk associated with the spread of the COVID-19 virus. [Montero](#) believes its best course of action given the global shut down is to relinquish its early stage battery metal projects in Africa and reduce its corporate structure. [Montero](#) will retain its Tanzanian corporation and defend its rights to the Wigu Hill rare earth project in Tanzania where it has made a substantial investment. [Montero](#) filed a Notice of Intent to Submit a Claim to Arbitration to the Attorney General of Tanzania on 17th January, 2020 to protect its investment. [Montero](#) will now adopt a one country gold exploration focus on Latin America and will provide regular updates.

About [Montero](#)

[Montero](#) is a junior exploration company focused on finding, exploring and advancing globally significant gold deposits in Latin America. The Company is in the process of relinquishing its portfolio of battery metal projects in Africa to focus on gold opportunities in Latin America. [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 21,880,818 shares outstanding.

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development, reclamation and capital costs of Montero's mineral properties, and financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Montero's activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Montero's forward-looking statements. These and other factors should be considered carefully and accordingly, readers should not place undue reliance on forward-looking information. Montero does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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