Monumental Minerals Corp. Airborne Geophysical Survey Defines 8 Km Prospective Radiometric Trend And Conducts Site Visit At Jemi Heavy Rare Earth Project, Mexico

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VANCOUVER, May 3, 2022 - Monumental Minerals Corp. ("Monumental" or the "Company") (TSXV: MNRL) (FSE: BE5) (OTCQB: MNMRF) is pleased to announce the results of its recently completed 1,122 line-kilometre heli-borne magnetic, radiometric, and very-low frequency electro-magnetic (VLF-EM) geophysical survey completed at the Jemi Heavy Rare Earth (HREE) Project, located in Coahuila, Mexico, about 40 km south of the Texas, USA border. The Company is also pleased to report on a site visit to the property, which was conducted on April 27-29, 2022.

The Jemi HREE Project airborne survey results confirm that a significantly larger area of the Jemi Project is prospective for HREE mineralization than previously recognized, with a 10-fold increase (from approximately 1 km to 10 km of prospective strike length). Airborne radiometric results define two parallel 8 km arcuate anomalies that occur along the south and west margin of the Sierra La Vasca intrusion complex (Figure 1).

The site visit was attended by members of Monumental's management and technical team including Dr. Jamil Sader, CEO and Director; Kristopher Raffle, P.Geo. QP and Director; and Dan Harmening Technical Advisor; the Project vendors, and Sierra La Vasca researchers from Coahuila Universidad Autonoma (Fig. 2). The principal objective of the visit was to ground truth high priority radiometric anomalies to determine the next steps toward rapid evaluation and prioritization of targets for diamond drill testing.

During the site visit, it was confirmed that the newly discovered airborne radiometric anomalies are spatially associated with known HREE mineral occurrences. These occurrences are comprised of eudialyte bands within alkaline dykes, veins, and disseminations in host carbonate rocks at both the Project's Veladora North and JEMI Dyke areas (Fig. 3 a,b,c). Eudialyte is a highly complex Na, Ca, Fe/Mn, Zr silicate mineral that can contain up to 10% RE_2O_3 (enriched in HREEs), and 12% ZrO_2. Rare earth element bearing minerals (namely eudialyte)-but also other minerals associated with REE mineralization commonly contain trace Th and U in concentrations greater than background. These rocks emit small amounts of gamma rays and the variability between REE-bearing rocks and other rocks not of interest can be detected with highly sensitive geophysical equipment. Radiometric surveys have been used extensively and successfully as a primary direct detection exploration tool for REE deposits (e.g., McCafferty et al. 2014, Shives 2015).

The Jemi Project hosts numerous REE occurrences containing potentially economic concentrations of the high value magnetic REEs including the HREEs dysprosium (Dy) and terbium (Tb), and the light rare earth elements (LREE) neodymium (Nd), praseodymium (Pr). The Project also contains associated tantalum (Ta), niobium (Nb), and zirconium (Zr). Jemi sits within the North American Alkaline Igneous Belt, an under explored north-south trend over 3000 km long of alkaline igneous rocks and carbonatites that are host to numerous REE, gold and other critical element deposits.

The REE mineralization discovered to date at Jemi exhibits characteristics and mineralogy consistent with peralkaline intrusion related deposits, which represent an important potentially economic style for the highest value HREE. Deposits of this type are being explored and prepared for development in Australia, Europe, and North America.

Jamil Sader, Monumental's CEO and Director comments:

"Based on the geochemical characteristics of known peralkaline intrusion-related HREE mineralization at Jemi, Monumental was confident that airborne magnetic and radiometric surveys would facilitate rapid target definition and evaluation. The coincidence of mineralization and positive radiometrics shown via ground-truthing during the site visit further demonstrates the 10-fold increase in prospective HREE strike length and validates the Company's cost-effective approach to advancing the Jemi HREE Project."

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a Director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

The 1,122 line-km Jemi HREE Project heli-borne geophysical survey was flown at 100 metres east-west oriented flightlines, and 1 kilometre spaced north-south oriented tie lines at ±15 metre flight control flying at a nominal 40 metre terrain clearance. The completed survey by Markham, Ontario based Terraquest Ltd.

utilized high resolution magnetics (Scintrex Ltd. cesium vapour) at 2 m (20 Hz sampling), gamma ray spectrometer (Radiation Solutions: RS-500 Advanced Digital Spectrometer), digital matrix VLF-EM sensors (proprietary Terraquest Ltd.).

About Monumental Minerals Corp.

Monumental Minerals Corp. is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. The Company's flagship asset is the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border which the Company has an option to acquire 100% of the 3,650-hectare project. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile. The Company has an option to acquire a 100% interest and title to the Weyman property located in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia.

On behalf of the Board of Directors,

/s/ "Jamil Sader"
Jamil Sader, Chief Executive Officer and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

References

McCafferty, A.E., Stoeser, D.B. and Van Gosen, B.S., 2014. Geophysical interpretation of U, Th, and rare earth element mineralization of the Bokan Mountain peralkaline granite complex, Prince of Wales Island, southeast Alaska. Interpretation, 2(4), pp.SJ47-SJ63.

Shives, R.B.K., 2015, November. Using gamma ray spectrometry to find rare metals. In Symposium on Strategic and Critical Materials Proceedings, British Columbia Geological Survey Paper (Vol. 3, pp. 199-209).

Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the potential plans for the Company's projects, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements,

lithium, cesium and other metals, loss of key employees, consultants, or directors, failure to maintain community acceptance, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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