Monumental Energy Corp. Provides Operational Update And Outlook For H1 2024

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VANCOUVER, Feb. 7, 2024 - Monumental Energy Corp. ("Monumental" or the "Company") (TSXV: MNRG) (FSE: BE5) (OTCQB: MNMRF) is pleased to provide an operational update and outlook for the first half of 2024.

Chile

On November 5, 2023, the Company appointed Mariana Cervetto as Vice President, Chile Operations. With over 15 years of expertise in geology, hydrogeology, mining advisory, environmental assessments, and community engagement, Mariana brings invaluable insight to foster valuable advancements in Chile. Ms. Cervetto's immediate focus is to cultivate strong relationships between Monumental and the indigenous communities, Ayquina and Toconao, to facilitate exploration approvals and ensure the development of long-term partnerships crucial for advancing our Chilean projects.

The Company has received an invitation to present before the Toconao Community in March 2024, regarding the Laguna Blanca project. Pursuant to the Community's request, Monumental has prepared a filing for the Environmental Assessment Service ("EAS") confirming that the project does not require specific Environmental Approval, such as a Declaration of Environmental Impact or an Environmental Impact Study. The EAS has been finalized and is poised for submission pending the meeting with the Community to present Monumental's exploration proposal, with the intentions of materializing Community approvals necessary to advance the Laguna Blanca exploration program. The Company anticipates constructive discussions with the Community and advancing cooperative endeavors aimed at the sustainable development of the Laguna Blanca project.

New Zealand Energy Corp. Investment

On December 12, 2023, Monumental Energy disclosed its strategic investment in New Zealand Energy Corp. ("New Zealand Energy"), positioning itself as the second-largest shareholder. New Zealand Energy, set to become a substantial player in the onshore New Zealand oil and gas sector, boasts substantial permitted land holdings and a portfolio of previously operational oil wells, currently undergoing workovers for immediate production. Additionally, New Zealand Energy plans (subject to financing) to drill its primary target, the Tariki-5 gas well, in the forthcoming months, anticipating potential cash flow generation to sustain operations and potentially offer dividends to shareholders in the event of significant success. This investment underscores Monumental Energy's commitment to fostering growth opportunities and maximizing returns for its stakeholders in the energy sector.

On December 14, 2023, Monumental Energy announced the appointment of Frank Jacobs who is the largest shareholder New Zealand Energy to its board of directors, bringing the two companies closer together.

Maximilian Sali, VP of Corporate Development, remarked, "The team at NZEC has demonstrated exceptional agility in swiftly evaluating and initiating workovers on numerous oil wells with substantial historical production, gearing up to bring them online as they prepare for the pivotal but de-risked Tariki-5 gas well drill. With a current float of just over 8 million NZEC shares, Monumental Energy stands poised to see significant benefits from this investment. It's worth noting the challenge of building a position in NZEC, making MNRG the optimal vehicle for participation. Furthermore, NZEC's receipt of Brent crude USD pricing for all oil sales and an average of $NZ 9-12 per MCF of gas, notably surpassing North American prices, underscores the promising potential of this venture."

Currency $1 dollar	USD	CAD
NZ	.60 as of Feb 6, 2024	.081 as of Feb 6, 2024

Source www.xe.com
About Monumental Energy Corp.

Monumental Energy Corp. is an exploration company focused on the acquisition, exploration, and development of properties in the critical and clean energy sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile and a 50.01% interest in the Salar De Turi lithium project in Chile. The Company has an option to acquire a 100% interest in the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border. The Company owns securities of New Zealand Energy Corp.

On behalf of the Board of Directors,

/s/ "Michelle DeCecco"
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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, submitting the EAS and obtaining Toconao Community approval at Laguna Blanca to carry out exploration programs, the potential drilling to be completed by New Zealand Energy and the expected outcomes, 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 and oil and gas, 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.sedarplus.ca. 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, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, 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, decrease in the price of oil and gas, loss of key employees, consultants, or directors, failure to maintain or obtain community acceptance (including from the Indigenous communities), 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.

All information in this news release concerning New Zealand Energy Corp. (NZ Energy) has been reviewed and approved by NZ Energy. Although the Company has no knowledge that would indicate that any information contained herein concerning NZ Energy is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information.

SOURCE Monumental Energy Corp.