

# Montero Mining and Exploration Ltd. Announces Repricing of Stock Options

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[Montero Mining and Exploration Ltd.](#) (TSX-V: MON) (OTCPK: MXTRF) ("Montero" or the "Company") announces that the board of directors have approved the repricing of the exercise price of an aggregate of 741,667 outstanding incentive stock options (the "Stock Options") to purchase common shares of the Company (the "Shares") from between \$1.98 and \$2.04 per common share to \$0.30 per common share. 675,000 Stock Options expire on September 4, 2029, and 66,667 Stock Options expire on September 5, 2029. The expiry dates of the Stock Options have not been amended.

Under TSXV Policy 4.4 - *Security Based Compensation*, the repricing is subject to the approval of the TSX Venture Exchange and requires approval of disinterested shareholders of the Company in the event the holder of the Stock Options is an insider of the Company ("Insiders"). Accordingly, the Company intends to seek disinterested shareholder approval for the repricing of 650,000 Stock Options held by Insiders at its next annual general and special meeting of shareholders which is expected to be held during Q4 2025.

## About Montero

Montero Mining and Exploration Ltd. is a Canadian exploration company with a focus on mineral development in emerging markets. The Company recently concluded a US\$27 million settlement with the Government of Tanzania, bringing closure to the dispute over the expropriated Wigu Hill rare earth project.

Montero holds the Avispa copper-molybdenum project in northern Chile and is currently advancing the project through exploration. The Company's board and management have a strong track record in discovering and developing precious metal and base metal projects.

Montero is listed on the TSX Venture Exchange under the symbol MON and has 8,353,833 Common Shares and 741,667 stock options outstanding.

## *For more information, contact:*

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Neither 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 release.

*All figures are in Canadian dollars unless otherwise noted.*

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** *This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release include statements with respect to the repricing of Stock Options, the receipt of approval of shareholders and the TSX Venture Exchange, and the timing and the Company's next annual and special meeting. Such information is based on information currently available to Montero and Montero provides no assurance that actual results will meet management's expectations. Forward-looking information by its very nature involves inherent risks and uncertainties that may cause the actual results, level of activity, performance, or achievements of Montero to be materially*

*different from those expressed or implied by such forward-looking information. Actual results relating to, among other things, the Corporation's deployment of capital, business prospects, strategies, regulatory developments, future commodity prices, exchange rates, satisfactory arrangements for the payment of legal expenses, the ability of the Company to find suitable exploration projects, results of exploration, project development, reclamation and capital costs of Montero's mineral properties, and financial condition and prospects, all of which could differ materially from those currently anticipated in such statements for many reasons such as: 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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