

Montero Awards Stock Options

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Toronto, October 23, 2025 - [Montero Mining and Exploration Ltd.](#) (TSXV: MON) ("Montero" or the "Company") has granted 93,716 stock options (the "Options") to the members of its Board of Directors, management, and consultants pursuant to the Company's incentive Stock Option Plan. The Options have an exercise price of \$0.45 and have a five-year term. The award of Options is subject to regulatory approval.

Dr. Tony Harwood, President and CEO of Montero, commented: "I would like to thank the directors, management, and consultants for their unwavering assistance and support over the past years."

About Montero

Montero Mining and Exploration Ltd. is a Canadian exploration company focused on the discovery and development of precious and critical mineral projects in Chile.

The Company recently concluded a US\$27 million settlement with the Government of Tanzania, resolving the dispute over the expropriated Wigu Hill rare earth project. Approximately \$15 million of the settlement proceeds were distributed to shareholders in July 2025.

Montero holds 100% interest in the Avispa copper-molybdenum project in northern Chile and has an option to acquire the Elvira and Portero gold projects in the Maricunga Belt. These projects are currently being advanced through exploration. The Company's board and management have a proven track record in discovery and development of precious and base metal projects.

Montero (TSXV: MON) is listed on the TSX Venture Exchange and currently has 8,353,833 Common Shares and 741,667 stock options outstanding.

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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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