

Montero Completes Exploration Programs at Potrero Gold Project and Advances Data-Driven Targeting Strategy

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Toronto, March 9, 2026 - [Montero Mining and Exploration Ltd.](#) (TSXV: MON) (OTC Pink: MXTRF) (FSE: ES0) ("Montero" or the "Company") is pleased to announce the completion of a comprehensive data compilation and detailed exploration program at its Potrero gold project in Chile's Maricunga Belt, a well-established gold mining district in northern Chile. The program incorporates advanced data analytics and modelling tools, including machine learning techniques, as part of the Company's ongoing interpretation process.

The Potrero Project is located approximately 50 km southeast of El Salvador and approximately 20 km north of Kinross' La Coipa gold-silver mine in a well-established mining district hosting Kinross' Lobo mine, Gold Fields' Salares Norte gold mine, and Rio2's Fenix gold project (see Figure 1). The Project comprises a contiguous package of mining concessions covering the interpreted hydrothermal alteration footprint and structural corridors identified to date. A concession map with simplified geology is presented in Figure 2.

Figure 1: Regional location map of the Potrero Project, Maricunga Belt, Chile.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11789/287762_p1.jpg

Figure 2: Potrero Project concession boundary and simplified geological map.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11789/287762_p2.jpg

*Adjacent property Mineral Resource and Mineral Reserve estimates shown in Figure 1, including those for Salares Norte, Fenix Gold, La Coipa and Lobo-Marte, are derived from publicly available disclosures prepared by the respective owners in accordance with applicable securities regulations, including: ¹Gold Fields Limited, Salares Norte Technical Report Summary (effective 31 December 2024); ²Rio2 Limited, NI 43-101 Feasibility Study Technical Report for the Fenix Gold Project (effective 16 October 2023); and ³[Kinross Gold Corp.](#), La Coipa and Lobo-Marte Mines Mineral Reserve and Resource Statement as at 31 December 2024, prepared in accordance with CIM Definition Standards. Such information is not necessarily indicative of mineralization on the Company's Potrero project.

Exploration Program

The program was designed to refine the geological and structural understanding of the hydrothermal system and evaluate its potential for mineralisation at depth, and included:

- Compilation and digitization of available historical exploration data.
- ASTER and Sentinel-2 imagery analysis for clay and iron oxide mapping.
- Detailed 1:10,000 scale geological mapping.
- High-resolution surface geochemical sampling, including four-acid digestion ICP-MS analytical methods.
- Reprocessing and interpretation of approximately 189 line-kilometres of historical ground magnetic survey data originally acquired in 2012 by Minera Hochschild Chile (100 m line spacing).
- Completion of approximately 28 line-kilometres of induced polarization ("IP") and resistivity surveying across seven lines.

The objective of the program was to refine the geological and structural understanding of the Potrero hydrothermal system and evaluate its potential for gold mineralization at depth.

Dr. Tony Harwood, President and CEO, commented: "The completion of this integrated program represents an important step forward in our understanding of Potrero. Rather than focusing on isolated anomalies, we are taking a systematic approach, combining detailed fieldwork with AI-assisted modelling and modern visualization tools to identify and prioritize areas for further analysis. This work is ongoing and will guide the next phase of exploration leading to drill target definition following completion of the Company's technical evaluation process."

Historic Exploration and Drill Intercepts

Historical exploration work at Potrero has included geological mapping, surface sampling, geophysical surveys, and drilling programs conducted by several exploration companies over the past decade. One of the earliest publicly documented exploration programs was undertaken by Verde Resources Inc., which identified Potrero as a porphyry gold exploration project within Chile's Maricunga Belt.

Verde reported that it had secured an option on the property in 2011 and completed an exploration work program. A reverse circulation ("RC") drilling program tested portions of the hydrothermal system and intersected gold mineralization associated with silicified stockwork zones. Reported drill intercepts included 126 metres grading 0.44 g/t Au, 12 metres grading 0.51 g/t Au, and 4 metres grading 0.40 g/t Au. Surface sampling programs also returned grab samples of up to 7 g/t Au. The Verde exploration program identified quartz-limonite and quartz-magnetite stockwork veining hosted within andesitic volcanic rocks, interpreted as representing the upper levels of a porphyry gold system (Verde Resources, 2011).

Subsequently, the project attracted the attention of Hochschild Mining, which conducted exploration work in the district. Hochschild's Q1-2013 Production Report references the "Potrero Company Maker project in Chile," noting that drilling commenced in January 2013 and that a total of 2,763 metres of diamond drilling was completed during the quarter. The report noted the presence of gold anomalies from the drilling program.

Historic drilling programs at Potrero primarily tested surface expressions of silicified stockwork and vuggy silica mineralization, with drill holes reaching depths of approximately 200 to 300 metres. These programs intersected gold mineralization associated with quartz-limonite and quartz-magnetite veinlets, interpreted to represent the shallow levels of a larger hydrothermal system.

The reported intercepts represent downhole lengths; true widths are unknown. Collar locations, drill orientations, sampling intervals, analytical methods and QA/QC procedures have not been independently verified by the Company. A Qualified Person has not done sufficient work to verify the historical information, and the Company is not treating the historical results as current mineral resources or mineral reserves. The historical information is provided solely to indicate the exploration potential of the property.

Geological, Structural, and Alteration Mapping

Detailed geological mapping confirms that the Potrero project hosts a hydrothermal system developed within a subvolcanic magmatic setting dominated by andesitic domes and hydrothermal breccias.

In the central part of the project area, outcrop exposures display polydirectional stockwork veining consisting of quartz-limonite and banded quartz-magnetite veinlets developed within andesitic host rocks. Similar vein assemblages and stockwork styles have been documented in Maricunga Belt porphyry gold systems, where magnetite-bearing quartz veinlets and quartz-limonite stockworks commonly occur within volcanic and subvolcanic host rocks above porphyry intrusions (Sillitoe, 2000; Muntean & Einaudi, 2001; Vila & Sillitoe, 1991).

The core of the stockwork zone defines a corridor characterized by high vein densities of approximately 6-7 veinlets per metre, surrounded by a broader halo of weaker stockwork veining. This zoning pattern is consistent with stockwork intensity variations observed in porphyry style hydrothermal intrusive systems (Guilbert & Park, 1986; Sillitoe, 2010). Localized advanced argillic alteration is also present in parts of the project area.

The integrated geological and geophysical datasets have outlined several areas that warrant further evaluation. These areas remain conceptual at this stage and require additional analysis prior to drill targeting. No mineral resources or reserves have been defined on the Potrero project to date.

Geophysical Programs

Geophysical datasets incorporated into the exploration program at the Potrero Project include historical ground magnetic data and a recently completed induced polarization ("IP") and resistivity survey.

Ground magnetic data totalling approximately 189 line-kilometres were originally acquired by Minera Hochschild Chile ("MHC") in 2012. The raw magnetic dataset was subsequently provided to the Company by MHC and has been reprocessed using modern processing techniques for integration with the current exploration datasets. The magnetic data were processed to generate total magnetic intensity and derivative maps to support geological interpretation and integration with other exploration data.

In addition, a pole-dipole IP and resistivity survey totalling approximately 28 line-kilometres across seven lines was completed during December 2025 and January 2026. The IP survey collected chargeability and resistivity measurements designed to investigate subsurface geophysical responses across selected areas of the project. The surveys were conducted using a pole-dipole array configuration with a dipole spacing of 200 metres.

The geophysical datasets are currently being compiled and evaluated together with geological mapping and historical exploration data as part of the Company's ongoing interpretation process. These datasets are being integrated with geological and geochemical information as part of the Company's ongoing interpretation process.

Geochemical Programs and Ongoing Independent Analysis

High-resolution surface geochemical sampling has been completed across the central project area utilizing four-acid digestion ICP-MS analytical methods. The geochemical dataset is currently being compiled, validated, and prepared for integration into the Company's evolving geological model.

In addition, an independent geochemical vectoring analysis has been commissioned with Fathom Geophysics (an independent geophysical and geochemical consulting firm). This work remains in progress, and final interpretive results have not yet been received. Upon completion, the Fathom analysis will be incorporated into the Company's broader multi-dataset integration and three-dimensional modelling process.

Data Integration and AI-Assisted Analysis

The Company is currently compiling and integrating all available geological, geophysical, and historical exploration datasets from the Potrero Project. This work includes the integration of geological mapping, historical drilling results, reprocessed ground magnetic data, and the recently completed IP and resistivity surveys.

The datasets are being incorporated into the Company's evolving geological interpretation and three-dimensional visualization models to support ongoing technical evaluation of the project. The interpretation process remains ongoing and subject to refinement as additional analytical work and technical review are completed.

Next Steps

- Continued integration of geological, geochemical and geophysical datasets.
- Refinement of three-dimensional geological, structural, and alteration models.
- Ongoing AI and machine learning analysis to prioritize areas for follow-up.
- Completion of technical evaluation prior to any decision regarding potential drill testing.

The Company intends to provide more detailed technical reporting on the geological, geophysical, and geochemical programs at the Potrero Project, as well as the results of its AI-assisted analysis, geological modelling, and any potential drill targets, following completion of the ongoing technical evaluation process.

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Mr. Marcial Vergara, B.Sc., and Mr. Mike Evans, M.Sc. Pr.Sci.Nat., each a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and consulting geologists to the Company.

About Montero

Montero Mining and Exploration Ltd. is a Canadian exploration company focused on gold and copper exploration in Chile. Montero holds a 100% interest in the Avispa copper-molybdenum project in the Palaeocene Porphyry Cu-Mo Belt of northern Chile and has an option to acquire the Elvira and Potrero gold projects in the Maricunga Gold 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 is listed on the TSX Venture Exchange under the symbol MON and has 8,353,833 Common Shares and 835,383 stock options outstanding.

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