

Montero Mining and Exploration Ltd. announces resignation of CFO and appointment of Interim CFO

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TORONTO, Oct. 20, 2017 - [Montero Mining and Exploration Ltd.](#) (TSX.V:MON) ("Montero") today announced that its Chief Financial Officer has resigned effective October 20, 2017. Montero has appointed Sheri Rempel as an Interim CFO, effective immediately. Ms Antonia Chapman has agreed to assist in a smooth transition and will remain a Director of the Company.

Dr. Tony Harwood, President and Chief Executive Officer of Montero commented, "We would like to thank Ms Chapman for her considerable efforts and contributions over the last 10 years and we wish her every success and happiness in her future. I would also like to welcome Ms Rempel as Interim CFO."

Ms. Rempel has more than 30 years of accounting and financial management experience. Ms. Rempel started her career with public companies in 2001 and currently provides senior financial and advisory services to Canadian private and public corporations, acting in officer or controller capacities.

About Montero Mining & Exploration

Montero is a mineral exploration and development company engaged in the identification, acquisition, evaluation and exploration of mineral properties in Africa. Currently these include phosphates in South Africa and rare earth elements (REE) in Tanzania. Montero is reviewing and evaluating other opportunities from its operating base in South Africa. Montero trades on the TSX Venture Exchange under the symbol MON.

Signed. Dr. Tony Harwood
President and CEO

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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 readers should not place undue reliance on Montero's forward-looking statements. Montero does not undertake to update any forward-looking statement that may be made from time to time by Montero or on its behalf, except in accordance with applicable securities laws.

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