

# Montero Reports on Historical RC Drill Chip Assaying Which Includes 44 Metres of 0.96% Lithium Oxide at the Soris Lithium Project

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TORONTO, Jan. 09, 2018 (GLOBE NEWSWIRE) -- [Montero Mining and Exploration Ltd.](#) (TSX-V:MON) has completed assaying for lithium of all of the available reverse circulation (RC) chips from a historical RC drill program conducted at the Soris Lithium project. The prior operator did not assay for lithium. The results have been assessed and positive lithium values from inclined and vertical drill holes have been returned from the spodumene pegmatite intercepts.

## LOCATION OF PEGMATITES AND HISTORICAL RC DRILL POSITIONS AT SORIS

## LITHIUM VALUES ON A RC DRILL SECTION ACROSS THE MAIN WORKINGS.

In 2015 a total of 31 RC drill holes were completed to test for tantalum and tin in the Main and Southern pegmatite occurrences on the Soris property. A total of 1,536 samples from these holes were sampled every metre where pegmatite was intersected. Of these, 1,097 samples have been matched to 24 of the historical RC holes. The pulps from the 1 metre sample intervals were originally submitted for chemical analysis for tantalum and tin at Genalysis in Perth, Australia. Montero has subsequently analysed for lithium, cesium and rubidium from sample pulps from the same laboratory.

The results reported support that lithium bearing spodumene mineralization sampled at the surface is continuous in places within the pegmatites and extends to depth in the Main Workings zone.

*Dr. Tony Harwood, President and Chief Executive Officer of Montero commented, "Montero has completed its preliminary assay program and established significant concentrations of lithium mineralization within the spodumene pegmatites at surface and at depth on the Soris Lithium Project. Surface channel sampling conducted by Montero across the pegmatite returned lithium values over 14 metres of 1.93% Li<sub>2</sub>O . Re-assaying of the RC drill chips returned lithium oxide intercepts over 44 metres of 0.96 % Li<sub>2</sub>O, 25 metres of 1.26% Li<sub>2</sub>O, 22m at 1.05% Li<sub>2</sub>O and 21 metres at 1.12% Li<sub>2</sub>O. Montero is continuing its review of the data (including modeling of the existing drill data) and is designing an exploration and drill program to define a potential resource at Soris."*

Selected drill results from the re-assaying of RC chip samples in Main Workings zone are presented below:

DRILL HOLE	FROM metres	TO metres	WIDTH metres	<sup>1</sup> Tantalum Ta <sub>2</sub> O <sub>5</sub> ppm	<sup>2</sup> Tin SnO <sub>2</sub> ppm
DRRC004	0	6	6.01	210	1234
	12	14	2.18	160	1302
	23	27	0.88	239	728
	0	57	6.44	169	674
	57	93	0.64	131	824
DRRC005	48	55	0.85	171	1114
	0	67	0.32	162	768
	67	90	0.31	188	1148

DRRC006	0	26	0.19	194	637
	26	46	2.21	142	798
including	26	34	8.85	169	1125
DRRC007	40	60	2.15	149	879

1. Lithium Oxide obtained by conversion factor of 2.153

2. Tantalum obtained by conversion factor of 1.2211

3. Tin obtained by conversion factor of 1.2696

DRILL HOLE	FROM	TO	WIDTH	Lithium <sup>1</sup>	Tantalum <sup>2</sup>	Tin <sup>3</sup>
	metres	metres	metres	Li <sub>2</sub> O %	Ta <sub>2</sub> O <sub>5</sub> ppm	SnO <sub>2</sub> b ppm
DRRC008	21	25	4.13	110	1101	
	37	57	2.05	113	556	
including	37	42	5.64	88	402	
DRRC009	9	35	2.52	166	912	
including	10	16	2.02	266	990	
DRRC010	3	7	4.02	132	959	
DRRC011	9	18	9.49	173	582	
including	14	17	2.06	109	697	
DRRC014	5	8	3.40	254	838	
DRRC016	27	35	8.54	224	747	
including	30	35	2.05	258	486	
	76	96	2.03	129	617	
including	84	86	2.09	90	142	
DRRC017	16	18	2.43	254	1203	
DRRC018	3	7	4.66	807	610	
	69	95	2.03	124	893	
including	84	86	2.62	83	329	
DRRC019	57	58	2.38	164	745	
DRRC020	5	27	2.25	248	1133	
DRRC021	53	60	0.91	161	1124	
DRRC022	3	47	0.46	174	692	
including	3	6	3.81	237	1434	
including	14	47	3.37	140	577	
including	23	27	4.68	148	811	
including	35	39	4.81	118	468	
including	42	46	4.83	150	1200	
DRRC023	34	55	2.12	203	1099	
including	35	42	7.95	186	899	
DRRC024	5	16	0.98	259	1256	
	16	30	No assays due to lack of RC chips*			
	30	41	1.13	174	1345	
DRRC025	8	12	4.14	370	672	

1. Lithium Oxide obtained by conversion factor of 2.153

2. Tantalum obtained by conversion factor of 1.2211

3. Tin obtained by conversion factor of 1.269

Note: Drill holes DRRC002, DRRC003 DRRC012, DRRC013 DRRC031 and DRRC015 in the Main Workings could not be assayed due to lack of complete drill hole information. No positive assay results were returned from the 5 drill holes (DRRC001, DRRC027, DRRC028, DRRC029 and DRRC030) drilled at the Southern Workings. Although no significant Li<sub>2</sub>O assay results were obtained in the Southern Workings from existing RC drill holes, this zone has good surface spodumene exposures and more work is planned to fully

investigate the Li<sub>2</sub>O potential of the pegmatites at depth.

Re-assaying of RC drill chips for lithium returned very encouraging lithium values in the Main Workings. This is substantiated by surface channel sampling which returned 14 metres of 1.93% Li<sub>2</sub>O. The drill widths reported are not regarded as true widths and additional drilling will be required to test both the historical intercepts and reported widths of mineralization. The Northern and Central Workings have yet to be drill tested where surface channel sampling in the Northern Workings returned 16 metres of 0.68% Li<sub>2</sub>O. The focus of the resource delineation program will initially be applied to the Main Workings of the Soris Lithium Project. Additional drilling is planned to test the Northern and Central workings while further mapping and sampling will be carried out to further define additional spodumene mineralization over the 2.4km strike length of the pegmatites at Soris. A location map showing the positions of the drill holes reported (Fig 1) and a section showing lithium mineralization in the Main Workings (Fig 2) follows.

Fig 1: LOCATION OF PEGMATITES AND HISTORICAL RC DRILL POSITIONS AT SORIS

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0afee7e3-4a84-45b0-9fd6-7f2d57af2bed>

Fig 2: LITHIUM VALUES ON A RC DRILL SECTION ACROSS THE MAIN WORKINGS.

<http://www.globenewswire.com/NewsRoom/AttachmentNg/429b4b18-7f93-43a2-a9d8-3209038256de>

Although Montero has its own internal QA/QC procedures when conducting a drilling and / or surface sampling campaign, the reporting of historical drilling results was not subject to any Montero QA/QC protocols apart from internal laboratory procedures which included the internal insertion of blanks, duplicates and CRMs. These internal laboratory checks included the following on a total of 6 sample submission sets for Li, Rb and Cs (54 duplicates, 54 CRMs and 51 Blanks). A review of laboratory internal QAQC procedures were completed and results returned were regarded as within the accepted confidence levels.

The *Soris Lithium Project* is located in central Namibia, north-west of the town Uis which is 220km north of Walvis Bay, Namibia's largest commercial deep-water port. The project is in the Erongo Region and is connected by dirt and asphalt road to the port of Walvis Bay.

The zoned pegmatites at the Soris Lithium Project belong to a group of highly fractionated, tantalite-cassiterite, lithium-rich rare metal pegmatites known as Lithium-Cesium-Tantalum (LCT) pegmatites. The Soris pegmatites were previously mined on a small scale for tin and tantalum (Diehl, 1992). The pegmatite has not previously been mined or systematically sampled or assayed for lithium.

Montero has an option to acquire an 80% interest in the Soris Lithium Project whereby upon transfer of ownership will commit to spending C\$1 million and completing a feasibility study within 3 years of transfer of the mining rights.

#### Qualified Person's Statement

This press release was reviewed and approved by Mr. Mike Evans, M.Sc. Pr.Sci.Nat., who is a qualified person for the purpose of National Instrument 43-101 and a Consulting Geologist to Montero. A review was also undertaken by Nico Scholtz, Pr.Sci.Nat., a qualified person for the purpose of National Instrument 43-101 and has extensive experience in rare metal pegmatite exploration and Lithium-Cesium-Tantalum (LCT) pegmatites.

#### About Montero

Montero is a mineral exploration and development company engaged in the identification, acquisition, evaluation and exploration of mineral properties in Africa. Currently these include Lithium, Tantalum and Tin in Namibia, 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.

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