

Montego Resources Closes \$3.2 Million Financing

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VANCOUVER, Feb. 5, 2018 /CNW/ - [Montego Resources Inc.](#) (CSE: MY) (the "Company" or "Montego") announces that it has closed its previously announced non-brokered private placement (the "Private Placement") news release dated, November 23, 2017 consisting of 12,907,772 units at a price of \$0.25 per unit for gross proceeds of \$3,226,943. Each unit comprises of one common share and one common share purchase warrant of the issuer. Each full common share purchase warrant will be exercisable into a common share of the company at a price of \$0.50 expiring 12 months from the date of close of the Private Placement.

In connection with the private placement, the Company has paid finders' fees in the amount of 7 per cent of gross proceeds raised and common share purchase warrants entitling the finders to purchase common shares of the Company up to 7 per cent of the number of units sold in the private placement, having the same terms as the warrants.

The proceeds of this private placement are for the Company's general working capital and exploration funds on the Taylor property.

ON BEHALF OF THE BOARD OF [Montego Resources Inc.](#)

"Kenneth Tollstam"
Chief Executive Officer

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This press release includes "forward-looking statements" including forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. The Company does not assume the obligation to update any forward-looking statement, except as required by applicable law.

SOURCE [Montego Resources Inc.](#)

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