

Montero Acquires a Lithium Exploration License in Namibia

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TORONTO, March 05, 2018 (GLOBE NEWSWIRE) -- [Montero Mining and Exploration Ltd.](#) (TSX-V:MON) ("Montero" or the "Corporation") has entered into a Letter of Intent ("LOI") with Mr Esegel Xamseb, a Namibian national, to acquire an 80% interest in the wholly-owned Exclusive Prospecting License 6162 ("EPL6162" or the "Property") for exploration of lithium, base, rare and precious metals in the Omaruru lineament hosted Lithium-Cesium-Tantalum Type ("LCT-Type") pegmatites. The agreement provides Montero three months to complete legal and technical due diligence to its satisfaction and is also subject to regulatory approval.

Under the terms of the LOI, Montero immediately earns an 80% interest in the Property by committing to spend C\$1 million in 3 years.

Dr. Tony Harwood, President and Chief Executive Officer of Montero commented, "The acquisition of a lithium exclusive prospecting license, located on the Omaruru Lineament, has favourable geology to host Lithium-Caesium-Tantalum mineralization. The license has not previously been explored for lithium and is located in close proximity to existing lithium producers. The demand for lithium is being driven by the need for clean energy storage devices in the auto and technology sectors and a focus for Montero."

The *Project* is located in central Namibia, 20 km north of the town of Karibib, which is 211 km from Walvis Bay, Namibia's largest commercial deep-water port and is connected by dirt and asphalt roads to the port.

EPL6162 hosts metasedimentary units of the Damara Mobile Belt, the northeast-trending branch of the Neo-Proterozoic, Pan African Damara Orogen in Namibia. It is located in one of the four belts of LCT-Type pegmatite fields previously mined for lithium-tantalum-tin. The area has never been investigated for lithium and has good potential for LCT-Type pegmatites in favorable Karibib marbles. There is known petalite mineralization in the area and the EPL is located 40 km north of a major lithium producer.

The target lithium mineral is petalite and spodumene and the initial phases of exploration will involve reconnaissance geological mapping and sampling to identify the size and extent of the pegmatite intrusions. More detailed work will follow to delineate and quantify any possible lithium, tantalum and tin mineralization and also any gold or copper mineralization on the license.

Nico Scholtz is currently reviewing available geological information on EPL6162. Recent field investigations revealed the license has lithium, gold and copper potential. The Navachab gold mine located 20km south of EPL6162 was the first gold producer in Namibia. As of 31 December 2012 (AGA, 2012), the Navachab gold mine quoted a total inclusive Mineral Resource of 4.41Moz and a total Ore Reserve of 2.01Moz. The marble-hosted gold skarn mineralization is related to multi-stage mineralization and pink Nosib formation quartzites and arkose occur on the eastern edge of the EPL.

Further confirmatory geological work is planned as part of the due diligence and updates will be provided.

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., is a qualified person for the purpose of National Instrument 43-101 and is a Namibian based geologist with more than 10 years' experience. He has extensive experience in rare metal pegmatite exploration in Namibia having worked on LCT pegmatite intrusions.

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 the Soris lithium project 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.

For more information, contact:

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