

Montero Grants Stock Options to Board of Directors and Management

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TORONTO, Dec. 21, 2020 - [Montero Mining and Exploration Ltd.](#) (TSX-V: MON) has granted incentive stock options to the Board of Directors, Management and consultants.

Subject to regulatory approval, Montero has granted 1,672,500 Stock Options to the Board of Directors, Management and consultants pursuant to the Corporation's incentive Stock Option Plan. The stock options are exercisable for a period of five years from the date of issuance at an exercise price of \$0.35 per share.

About Montero

Montero is a junior exploration company focused on advancing the Isabella Gold Silver Project in Chile. The Company is in the process of relinquishing its portfolio of battery metal projects in Africa with a focus on gold opportunities in Chile. Montero's board of directors and management have an impressive track record of successfully discovering and advancing precious metal projects. Montero trades on the TSX Venture Exchange under the symbol MON and has 38,547,485 shares outstanding.

For more information, contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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