

Montero Commences Drilling of High-Grade Au-Ag Vein Targets at the Isabella Gold Silver Property

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TORONTO, Dec. 23, 2020 - [Montero Mining and Exploration Ltd.](#) (TSX-V: MON) ("Montero" or the "Company") is pleased to announce that initial drill testing of the Isabella Au-Ag mineralized, quartz vein systems has commenced. The Isabella Properties are located approximately 200 km south of Santiago and 125 km south of Yamana's Minera Florida mine in the Southern Coastal Range of Chile (see Figure 1).

The current drilling program will commence with an initial 1,200 meter program to test the vein system in priority target A (Figure 2). This property is situated immediately south of a small, locally operated mine.

Target A

Target A consists of multiple high-grade Au-Ag quartz veins that have been defined within a 75 m wide zone of altered granite extending 600 m along strike. Surface samples of vein material returned assays of up to: 8.53 g/t Au, 11.2 g/t Ag and 7.56 g/t Au, 16.8 g/t Ag. Trenches completed over 300 m strike length of the vein array returned: 6.92 g/t Au over 1 m, 2.88 g/t over 2 m, and 1.42 g/t Au over 12 m (incl 3.53 g/t Au over 3 m). The vein array is contained within a broader zone of anomalous Pb defined as >100 ppm which is characteristic of the high-grade Au veins in the area. Montero sampling within the area as shown in Figure 3. Based on the assay results Montero will drill 6-8 holes for a total 1,200 m to test veins along 600 m of strike length.

Vein targets B, C, D will be drill tested during Q1 2021 as part of a total 2,600 m initial drill program to test the Isabella vein systems.

Montero and the drill company, Mountain Drilling Ltda., have implemented strict Covid-19 risk procedures during the drill program.

Qualified Person

This press release was reviewed and approved by Sr. Marcial Vergara B.Sc. who is resident of Chile and a Qualified Person for the purpose of National Instrument 43-101 and a technical advisor to Montero. Mr. Vergara has visited the property and reviewed previous sampling techniques and analysis and supervised Montero sample collection and analyses. Sr. Vergara has extensive experience in gold exploration in Chile.

About Montero

Montero is a junior exploration company focused on finding, exploring, and advancing globally significant gold deposits in Chile. The Company is in the process of relinquishing its portfolio of battery metal projects in Africa to 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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Figures accompanying this announcement are available at

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