

Montero Appoints Timothy Livesey to its Board of Directors

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TORONTO, Sept. 05, 2024 - [Montero Mining and Exploration Ltd.](#) (TSX-V: MON) is pleased to announce the appointment of Timothy (Tim) Livesey as a Non-Executive Director to Montero's Board of Directors, effective as of September 5, 2024. Tim Livesey is a seasoned geologist and mining professional with over 30 years of experience in gold and base metal exploration, working on a number of exploration and advanced stage projects through feasibility to development. He also brings expertise in international investment disputes and arbitration.

Tim's career spans 14 years at Barrick Gold, where he held various global roles. He was instrumental in the development of the Tethyan Copper Company Joint Venture at Reko Diq copper-gold project in Pakistan, a project that later became involved in an ICSID arbitration process. Tim was involved with the development of the Nkomati Nickel Mine (South Africa) and the Kabanga Nickel Project (Tanzania).

Over his 30-year career, Tim has held multiple executive and board level roles across junior, mid-tier and senior companies listed in London and Canada.

Dr. Tony Harwood, President and CEO of Montero, stated: *"We are thrilled to welcome Tim Livesey to Montero's Board of Directors. His extensive international exploration experience, coupled with his involvement in a major ICSID arbitration process, will be invaluable to our team."*

The addition of Tim Livesey to the Board of Directors increases the number of the Company's directors to 5. Subject to regulatory approval, Montero has granted Mr. Livesey 400,000 Stock Options under the Corporation's Incentive Stock Option Plan. The Options have an exercise price of \$0.34 and have a five-year term.

About Montero

Montero is currently in arbitration proceedings before the International Centre for Settlement of Investment Disputes (ICSID) seeking in excess of CDN\$90 million in damages from the United Republic of Tanzania over the expropriation of the Wigu Hill rare earth element project. Montero is also seeking a joint venture partner to advance its Avispa copper-molybdenum project in Chile. Montero trades on the TSX Venture Exchange under the symbol MON and has 50,122,975 shares outstanding.

For more information, contact:

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