



MREY CSE 2DK FSE

MONTEREY

MINERALS INC

Corporate Presentation

Winter 2020

Disclaimer & Forward-Looking Statements



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Monterey Minerals – a Golden Opportunity



Diversified and highly prospective mineral property portfolio

- **LOI to purchase 100% of the Alicia Project, Philippines**
 - High grade gold and base metals project with multiple veins over a strike length of 10 km, with the potential for larger scale, gold/copper porphyry discovery
 - Samples of up to **1299 g/t gold (41 oz/ton)** with **332 g/t silver (10 oz/ton)**
- **Pilbara Gold Properties** – Strategic position in Pilbara region, Western Australia. Significant upside exposure to conglomerate gold and traditional gold discovery potential
- **Cobalt Mountain Property** – BC provides opportunity to participate in the exploration for large-scale copper, gold and cobalt mineralization

Management & Directors with history of success at unlocking value

Company trades on the CSE: MREY & FSE: 2DK

- 60.1 million shares issued* - (pre-financing & Alicia LOI) tightly held - marketing upside
 - * *up to 124 million shares issued post-financing and the Alicia acquisition*



Alicia Project – a Transformative Acquisition

Signed LOI with Greater Arc Resources Limited to Purchase the high grade polymetallic Alicia Project in the Philippines

- High grade samples from shallow drilling into the Baloy Vein include:
 - **1.2 m of 116 g/t Au, 1,263 g/t Ag, 6.3 % Cu, 6.5 % Zn, and 47.9 % Pb**
 - **1.5 m of 40 g/t Au, 437 g/t Ag, 1.1 % Cu, 3.6 % Zn, and 62.9 % Pb**
- Field work on the Pamaraw-Sumihig Vein Yielded:
 - A drill intersection of **1.5 m of 13.86 g/t Au, 181 g/t Ag and 4.8 % Cu**
 - A grab sample returning **7.51 g/t Au, 55.2 g/t Ag, and 1.76 % Cu**
- Acquisition terms: 54 million common shares with a definitive purchase and sale agreement expected by late Q1 2020

Significant potential for large scale mineral discovery



Alicia Project – Keys to success

Experienced In-Country Management Team in place

- Delivered multiple mines in the region into production including Medusa's (ASX: MML) Co-O Project which delivered a *peak market capitalization of A\$1.5 billion*

High grade with scale

- high grade gold in quartz veins with ultra high grade base metal sulphides
- To date over 10 veins, with high grade gold and base metals, have been identified over a combined strike length of greater than 10 km

Granted Exploration Permit

- Granted Exploration Permit within **Designated Mineral Reserve** (priority use of land)

Excellent Infrastructure

- Road access, established port and supportive local labour force



High grade grab sample from the Baloy Vein at Dacula, graded 116 g/t Au, 1,263 g/t Ag, 6.27 % Cu, 47.9 % Pb and 6.5 % Zn.

Alicia Project – Significant Potential

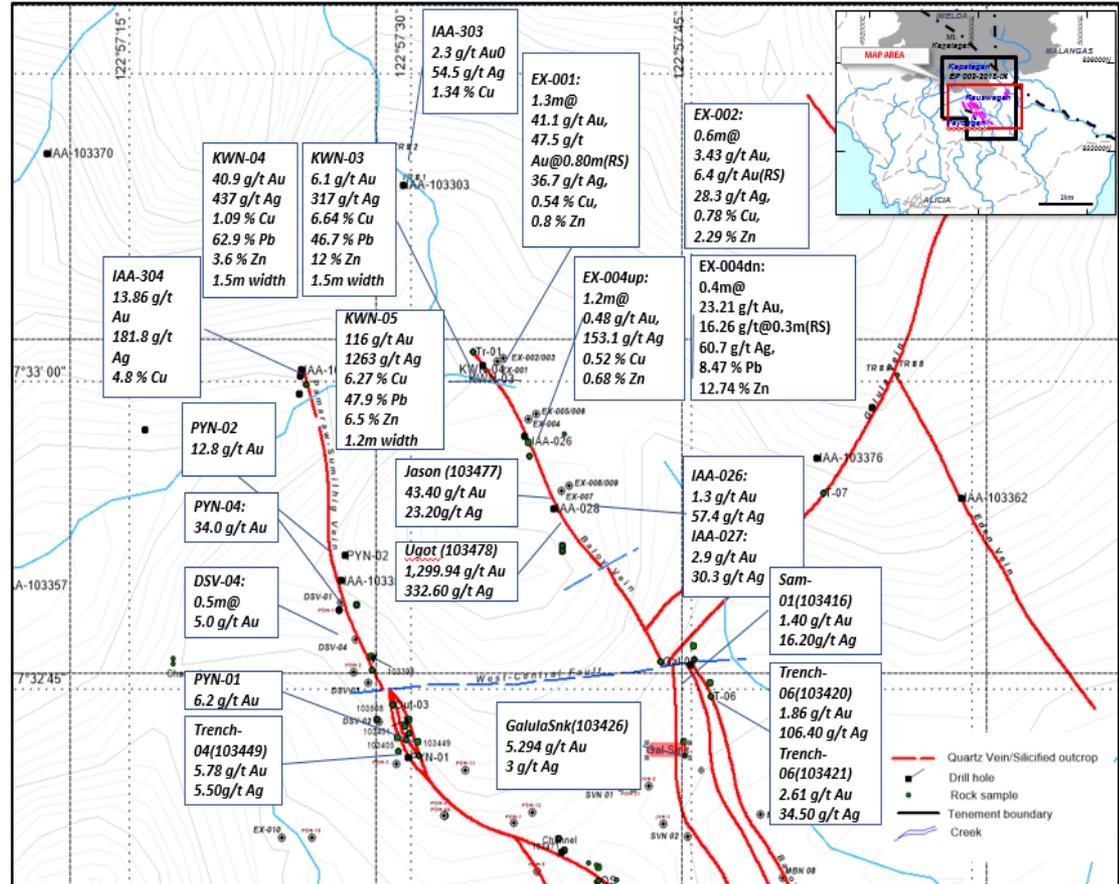


Areas of brecciation and alteration evident within the tenement. This, together with the presence of the high grade sulphide and various accessory minerals within the veins, highlight a likely porphyry source nearby.

The potential porphyry is likely related to early subduction zone development to the south (Moro Trench). Geophysics indicate that a potential porphyry would be at a shallow depth of 200 m - 300 m below surface.

A small number of deep drill holes within the area of interest should provide the geologic profile and combined with an IP survey (ground/downhole) could define the possible extent of mineralization.

The potential porphyry is a substantial exploration target



Several areas of high-grade mineralization identified to date

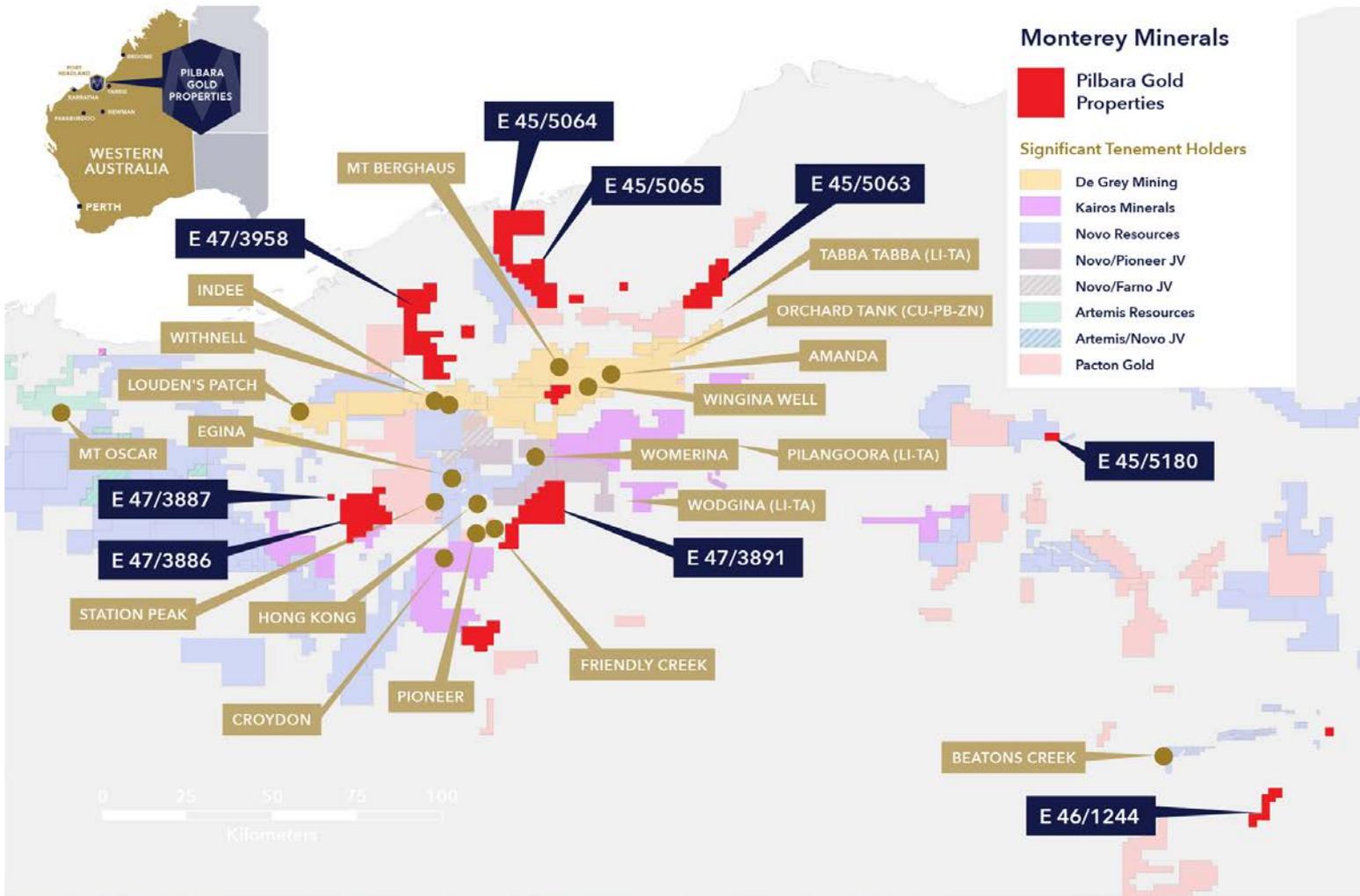


Monterey Minerals – Philippines' Strengths

- **Philippines has a favourable political regime - open to foreign investment**
- **One of the fast-growing economies: #11 in Asia and #30 worldwide***
- **Mindanao has a mining-friendly culture & the gov't has been strongly supportive of Australian/Canadian ventures in the region, incl. Tribune Resources' (ASX:TBR) operations**
- **Alicia Project:**
 - **the In-Country Technical Advisor, Bill Phillips, was Operations Director for Medusa Mining's (ASX:MML) Co-O Gold Mine & has developed 17 mines over the past 35 yrs**
 - **the In-Country Team will be led by Jerry Baguio, ex. Chief Geologist & Mine Mgr. of the Co-O Mine, with an experienced Philippines'-based technical team**
 - **has helpful mining legislation with Project defined a Mining Reservation Area**
 - **is within 10 km of a Port and within 8 km of an Army base**
 - **has good road access and a strong local labour force**
 - **has been very successful with its community engagement program**

* CIA world factbook

Pilbara Gold Properties - Western Australia



Pilbara Gold Properties

Gold River Tenements & Sherlock River Project



- Gold River: highly prospective tenements in the Pilbara Basin covering 243 km², including:
 - **E47/3958**, covering 205 km², abut Pacton Gold (TSXV: PAC) to the west and are north of Novo Resources (TSXV: NVO) conglomerate gold portfolio. Locally, E47/3958 is 7 km to the north of De Grey Mining's (ASX: DEG) Withnell Mining Centre that hosts over 445,000 ounces (“ozs”) of Au (Measured & Indicated) with 429,000 ounces of Au (Indicated). There is a prospective quartz vein in the centre of the property that can be traced for over 400 metres at surface with evidence of artisanal gold mining.
 - **E45/5180**, covering 6 km², abuts Novo Resources tenement to the northwest and is adjacent to Novo Resources' Talga Talga Mining Centre. The historic workings at Talga Talga were mined until 1940 with 1,614 ozs of gold from 1,432 tonnes of ore for an average grade of 35.1 grams per tonne of Au (ASX:TLG - Talga Gold Limited Prospectus).
- Sherlock River Property (**E47/3886**) lies approximately 15 km to the west of Novo Resources' Station Creek Gold Project and 17 km to the west of Novo Resources' Egina Gold Project. To the east of the Property, Pacton Gold, Novo Resources and Pioneer Resources all hold significant tenement packages focusing on the gold-bearing conglomerates.



- CTTR Mining, highly prospective tenements in the Pilbara Basin covering 490 km², including:
 - **CTTR Mining's tenement E45/5063** ~ 87 km² lying 4 km to the north of the Tabba Tabba Shear Zone and directly south of the Indee Fault, which transects the tenement. The property is adjacent to and immediately northeast of the Pacton Gold - Arrow Minerals Joint Venture, and 5 km to the north of De Grey Mining's Pilbara Gold Project.
 - **CTTR Mining's tenements E45/5064 and E45/5065** cover over 246 km² about 20 km to the west of Port Hedland. The property is underlain by granitoids of the Sisters Supersuite and the Split Rock Supersuite as well as sediments of the Mallina Basin, which form part of the De Grey Superbasin within the Pilbara Craton

Strategic tenement portfolio in the Pilbara - Significant upside exposure to conglomerate gold and traditional gold discovery potential

Pilbara Basin

Local Exploration Activity



Western Australia – ranked 2nd overall for investment attractiveness for mining jurisdictions in 2018 Fraser Institute Mining Survey

- Novo Resources – active in the Pilbara with De Grey Mining investment and Sumitomo Joint venture as well as commitment to spend over A\$5 mln in exploration expenditures over the next 12 months
- De Grey Mining – in 2019 they announced drilling of > 10,000 m of RC and diamond drilling, now releasing high grade results (ASX: DEG)
- Kairos Minerals – gold nugget discoveries have furthered the Pilbara gold story
- Artemis Resources - Aggressive resource development drilling to convert inferred to indicated resources prior to pre-feasibility study

Cobalt Mountain – British Columbia, CA



- MREY owns 100% of the project
- 136 km² in NW British Columbia, near Smithers
- Adjacent to the former Rocher Deboule Mine with historic production of 23 tonnes at a grade 3.76% Cobalt (“Co”)
- Historic regional production of high-grade Gold-Silver-Copper, with associated veins of Co and zinc
- Numerous showings with Co blooms (Erythrite) on the property and other evidence of Co mineralization
- Widespread mineralization





James Macintosh President & Director

- Over 34 years of experience in mineral exploration, mining research analysis, corporate finance and management of private and public resources companies
- Lead Director of Carlisle Goldfields prior to sale to Alamos Gold; Director of Silver Mountain Mines; and, Seed Investor and Director of CircuitMeter Inc.
- B.Sc. (Geology) and Member of Queen's University Geology Council

Julio DiGirolamo, CPA, CA CFO & Director

- Chartered Professional Accountant with over 25 years of senior-level public company experience, 15 years of it in the mining sector
- Key areas of experience include corporate governance and regulatory matters
- CFO of Carlisle Goldfields prior to sale to Alamos Gold



Guy Le Page Non-Executive Chairman & Director

- Over 30 years of mineral exploration and finance experience
- Currently is a director and corporate advisor of RM Capital Pty Ltd.
- Former Head of Research focused on exploration and mining companies
- B.Sc. , B.A., and a M.B.A.

David Lees Director

- Over 16 years experience in the financial services industry in stockbroking, investment and funds management, with a primary focus on natural resources.
- Currently is a director of ASX listed Sultan Resources Ltd. (ASX: SLZ).
- Education qualifications include a Bachelor of Economics and post graduate diploma in Applied Finance and Investment

Capital Structure



MREY

Trading on the CSE

Also trades on FSE – 2DK

60.15 M

Shares Outstanding

*^70.15 M post Financing
^124.15 M post Alicia acquisition*

2.99 M

Warrants (CAD\$0.10)

^7.99 M post Financing

2.96 M

Options (CAD\$0.10- \$0.15)

66.10 M

Fully Diluted

*^135.1 M post Financing and
Alicia acquisition*

~10%

Current Management and
Insider Ownership

- Working Capital: ~ C\$100,000
- Private Placement (Financing Announced): **\$800,000 @ \$0.08/Unit***

** Each Unit = 1 common share and ½ Warrant with strike price of \$0.15 for 18 months*



416.862.7003

401 Bay Street, Suite 2702
Toronto, Ontario, M5H 2Y4

Info@montereyminerals.com

montereyminerals.com

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