

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **Monterey Minerals Inc.** (the "Issuer").

Trading Symbol: **MREY**

Date: **August 29, 2019**

1. New Options Granted:

Date of Grant: **August 29, 2019**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Ben Bouazza, Wafae	Consultant	N	25,000	\$0.10	Aug. 29, 2024	50,000
DiGirolamo, Julio	Officer and Director	Y	150,000	\$0.10	Aug. 29, 2024	150,000
Fairhurst, Helga	Consultant	N	25,000	\$0.10	Aug. 29, 2024	25,000
Konkin, Nicholas	Consultant	N	150,000	\$0.10	Aug. 29, 2024	200,000
Le Page, Guy	Director	Y	150,000	\$0.10	Aug. 29, 2024	300,000
Macintosh, James	Officer and Director	Y	250,000	\$0.10	Aug. 29, 2024	150,000

Total Number of optioned shares proposed for acceptance: **750,000**.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
DiGirolamo, Julio	300,000	\$0.15	Aug. 15, 2018	Aug. 15, 2023
Hardy, Samuel	300,000	\$0.15	Aug. 15, 2018	Aug. 15, 2023
Macintosh, James	400,000	\$0.15	Aug. 15, 2018	Aug. 15, 2023
Reid, Bruce	300,000	\$0.15	Aug. 15, 2018	Aug. 15, 2023
Ben Bouazza, Wafae	50,000	\$0.12	Feb. 28, 2019	Feb. 28, 2024
DiGirolamo, Julio	150,000	\$0.12	Feb. 28, 2019	Feb. 28, 2024
Fairhurst, Helga	25,000	\$0.12	Feb. 28, 2019	Feb. 28, 2024
Konkin, Nicholas	200,000	\$0.12	Feb. 28, 2019	Feb. 28, 2024
Le Page, Guy	300,000	\$0.12	Feb. 28, 2019	Feb. 28, 2024
Macintosh, James	150,000	\$0.12	Feb. 28, 2019	Feb. 28, 2024

3. Additional Information

- (a) n/a
- (b) to be press released with the second closing of our non-brokered private placement financing of units at \$0.05 per unit (the "Financing") originally press released July 23, 2019 and the first closing was press released August 22, 2019.
- (c) 58,300,656
- (d) 5.0%
- (e) 2,905,066 remaining
- (f) The Financing as noted above in (b) was at \$0.05 per unit.
- (g) The Financing as noted above in (b).

4. Certificate of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: **Aug 29, 2019.**

Monterey Minerals Inc.

James Macintosh
President and CEO