

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Monterey Minerals Inc.	(the "Issuer").	MREY
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Date: August 14, 2020 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: No.

Issued and Outstanding Securities of Issuer Prior to Issuance: 93,674,156

Pricing

Date of news release announcing deal resulting in issuance: Aug. 13, 2020

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: \$0.08 per share

Day preceding request for price protection: _____

Closing

Number of securities to be issued: 58,062,500 common shares

Issued and outstanding securities following issuance: 151,736,656 common shares

Part 2. Acquisition

1. The Issuer completed the agreement that started with a Letter of Intent (the "**LOI**") to acquire all of the shares of Greater Arc Pty Ltd. (the "**GA Subsidiary**") from Greater Arc Resources Limited ("**Greater Arc**"), of Perth, Western Australia for 54,000,000 common shares. The only asset of Greater Arc Pty Ltd. is its wholly-owned subsidiary Inner Arc – Alicia Inc., which owns the Alicia Project in the Philippines.
2. The Issuer and Greater Arc signed an LOI on Feb 10, 2020 and a definitive purchase and sale agreement (the "PSA") on May 22, 2020. The Issuer announced the closing of the PSA on Aug. 13, 2020. As a result of the issuance to Greater Arc, it now holds 35.4% of the Issuer's common shares.
3. Total aggregate consideration in Canadian dollars is \$4,282,500, consisting of a total of 54,000,000 common shares of the Issuer, inclusive of shares issued for the LOI. There is no other consideration and no work commitments will be included in the PSA.
4. The purchase price was determined by arm's-length negotiation.
5. There was no appraisal or valuation done on the acquisition.

6. The shares were issued to Greater Arc, which as per the agreement will not initiate the transfer of any of those shares to its shareholders for 180 days from the closing date. To the best of our knowledge there are no related parties that are shareholders of Greater Arc.
7. Representations and warranties included in PSA cover the Issuer regarding the GA Subsidiary's ownership of the Alicia Project.
8. A finder's fee of 5,000,000 common shares, valued at \$400,000 was paid to Rosemount Capital Partners Pte Ltd (the "Finder") in connection with the acquisition.
9. The Finder has no relationship to the Issuer.
10. The acquisition is not related to any other asset acquired in the last 12 months.

Schedule A

All securities are being issued under the petroleum, natural gas and mining properties transaction exemption.

All securities were issued at a deemed value of \$0.10 as this was the most recent closing price.

Payment for Greater Arc Pty Ltd

Name of Party	Number of Common Shares Issued	Dollar value per Security (Cdn\$)	Total Securities, Previously Owned, Controlled or Directed by Party
Greater Arc Resources Limited	53,062,500	4,245,000	937,500 ¹
Rosemont Capital Partners Pte Ltd ²	5,000,000	400,000	

¹ 937,500 shares were issued as per the LOI.

¹ re finder's fee.

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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated: August 14, 2020.

Monterey Minerals Inc.

James Macintosh

James Macintosh
President and CEO