

## FORM 9

### **NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer:

Symbol(s):

Monterey Minerals Inc.	(the "Issuer").	MREY
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Date: Feb. 28, 2019 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: 20,352,056

#### **Pricing**

Date of news release announcing deal resulting in issuance: Feb. 21, 2019

Date of confidential request for price protection: \_\_\_\_\_

Closing Market Price on Day Preceding the news release: \$0.10 per share or

Day preceding request for price protection: \_\_\_\_\_

#### **Closing**

Number of securities to be issued: 1,800,000 common shares

Issued and outstanding securities following issuance: 22,152,056 common shares

#### **Part 2. Acquisition**

1. The Issuer is completing its previously disclosed purchase of the Cobalt Mountain property (the "Property") in British Columbia, as more fully described in the Issuer's January 25, 2019 prospectus filed on SEDAR (the "Prospectus").
2. The final payments made on February 20, 2019 complete the Issuer's commitments under the Cobalt Mountain option agreement (the "Option") with the five previous owners of the Property and gives the Issuer a 100% undivided interest in the Property. One of the five vendors of the Property is a company controlled by one of the Directors of the Issuer.
3. Total aggregate consideration in for the completion of the Option in Canadian dollars was \$210,000, consisting of \$30,000 cash and 1,800,000 common shares of the Issuer (being all of the shares due under the Option).
4. The purchase price was determined by arm's-length negotiation prior to the individual noted in Section 2, becoming a Director of the Issuer.
5. There was no appraisal or valuation done on the acquisition.
6. The names of parties receiving securities of the Issuer pursuant to the Option and the number of securities to be issued are detailed in Schedule A.

7. Extensive due diligence was undertaken for the Prospectus.
8. There was no agent's fee, commission, bonus, finder's fee or other compensation paid in connection with the acquisition.
9. As there was no compensation paid, this is not applicable.
10. This was our first acquisition.

## 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 Cobalt Mountain

Name of Party	Number of Common Shares Issued	Dollar value per Security (Cdn\$)	Total Securities, Previously Owned, Controlled or Directed by Party
Cronin Capital Corp. (controlled by Kyler Hardy) <sup>1</sup>	360,000	36,000	1,455,000
Crucible Resources Ltd.	360,000	36,000	n/a
477291 BC Ltd.	360,000	36,000	n/a
MVR Consulting Inc.	360,000	36,000	n/a
Tim Johnson	360,000	36,000	n/a
Total	1,800,000	180,000	

<sup>1</sup> Samuel ("Kyler") Hardy is a Director of the Issuer

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## 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: February 28, 2019.

Monterey Minerals Inc.

*James Macintosh*

James Macintosh  
President and CEO