

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of Listed Issuer: Montego Resources Inc. (the "Issuer").

Trading Symbol: MY.

Date: November 14, 2017.

Is this an updating or amending Notice: ☐ Yes ☐ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 3,357,883.

Date of News Release Announcing Private Placement: August 9, 2017.

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.17.

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
Richard Grieve	50,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms-Length
David Whitney	20,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms-Length
Barry Hartley	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms-Length

Tak Tsan Tso	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Brent Hahn	200,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Pouyan Ahmadi	12,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Saad Kidwai	8,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Viktoria Lichtenwald	20,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Brady Pimlott	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Usama Chaudhry	5,200	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Blackstone Capital Partners Inc.	52,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Jatinder Basran	200,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
David Schmidt	200,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
SS Investment Group Inc.	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Northwest Marketing and Management Inc.	200,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
0850438 BC Ltd	200,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Hunton Advisory Ltd.	100,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length

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Aldo Venier	60,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Ryan Venier	82,972	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Malcolm Venier	60,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Roland Schemel	100,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Mackie Research Capital Corp.	240,000	\$0.25		S 2.3 of NI 45-106	Individuals are <10%	November 14, 2017	Arms- Length
Scott London	20,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Tae Hyun Park	20,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Hyun Jeong Choi	80,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Won Suk Kim	160,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
James Sim	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Scott Sung Jin Choo	20,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Sean Yoon	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Sung Kwon Hong	40,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length
Hyun Jung Kim	30,000	\$0.25		S 2.3 of NI 45-106	<10%	November 14, 2017	Arms- Length

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Canaccord Genuity	5,033,600	\$0.25		S 2.3 of NI 45-106	Individuals are <10%	November 14, 2017	Arms-Length
PI Financial Corp.	4,930,000	\$0.25		S 2.3 of NI 45-106	Individuals are <10%	November 14, 2017	Arms-Length
Haywood securities	524,000	\$0.25		S 2.3 of NI 45-106	Individuals are <10%	November 14, 2017	Arms-Length

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$3,226,943.00 .

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The proceeds of this private placement are for the company's general working capital and exploration funds on the Taylor property.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: Not Applicable .

4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.

5. Description of securities to be issued:

(a) Class Common Shares _____ .

(b) Number 12,907,722 _____ .

(c) Price per security C\$0.25 per unit ("Unit"), each Unit being _____
comprised of one common share and one share purchase warrant. .

(d) Voting rights None _____ .

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6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number 12,907,722_____.
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 12,907,722_____.
- (c) Exercise price Year 1: __\$0.50_____ Year 2: \$0.50_____ Year 3:_____ Year 4: _____ Year 5:_____
- (d) Expiry date One year after the distribution date_____.
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount N/A_____.
- (b) Maturity date N/A_____.
- (c) Interest rate N/A_____.
- (d) Conversion terms N/A_____.
- (e) Default provisions N/A_____.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____.

<u>Name of Finders</u>	<u>Total Finder's Fees paid in Cash</u>	<u>Shares</u>	<u>Warrants</u>
Haywood Securities	\$9,170	N/A	18,340
Canaccord Genuity Corp	\$86,513	N/A	173,026
PI Financial	\$84,175	N/A	168,350

- (b) Cash: Please see Table Above_____.
- (c) Securities Please see Table Above_____.

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- (d) Other Please see Table Above_____ .
- (e) Expiry date of any options, warrants etc._____ .
- (d) (f) Exercise price of any options, warrants etc. Year 1: 0.50 Year 2:____
 Year 3:_____ Year 4: _____ Year 5:_____ .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship No____
 _____ .

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

N/A_____ .

11. State whether the private placement will result in a change of control.

No_____ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A_____

 _____ .

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.. N/A

2. Acquisition N/A

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____
 _____ .

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The

disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: _____

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: _____ .
 - (b) Cash: _____ .
 - (c) Securities (including options, warrants etc.) and dollar value: _____ .
 - (d) Other: _____ .
 - (e) Expiry date of options, warrants, etc. if any: _____ .
 - (f) Exercise price of options, warrants, etc. if any: _____ .
 - (g) Work commitments: _____ .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____ .
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .
 - (e) Expiry date of any options, warrants etc. _____ .
 - (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____ .
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. _____ .

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 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).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated January 31, 2018_____.

Anthony Jackson_____
Name of Director or Senior
Officer



Signature

CFO_____
Official Capacity