



## CORPORATE COUNSEL

CORPORATE AND SECURITIES LAW

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July 23, 2021

### **DELIVERED VIA EMAIL**

Canadian Securities Exchange  
Attention: Listings & Regulation  
First Canadian Place  
100 King St. W., Suite 7210  
Toronto ON M5X 1E1

Dear Sir or Madame:

### **RE: Monterey Minerals Inc. (the “Company”) – Share Consolidation**

We are solicitors to the Company and in that capacity, and in accordance with section 3.3(f) of the Canadian Securities Exchange Policy 9, provide our opinion in connection with the Company’s proposed consolidation of its common shares on the basis of one (1) post-consolidation common share for every eighty (80) pre-consolidation common shares effective July 27, 2021 (the “**Consolidation**”).

We have reviewed the notice of articles of the Company, the specimen share certificate from the transfer agent, a copy of the resolution of the Board of Directors of the Company dated July 16, 2021 and other relevant documents and we have considered such questions of law as we consider relevant or appropriate in the circumstances.

In rendering this opinion letter, we have examined, among other things, a certificate dated July 23, 2021 of an officer of the Company, with respect to certain factual matters which we are relying upon.

We are solicitors qualified to practice law in the Province of Ontario and opinions with respect to the laws of the Province of British Columbia are provided by us pursuant to the National Mobility Agreement among certain members of the Federation of Law Societies of Canada, we express no opinion as to the laws of any jurisdiction, or as to any matters governed by the laws of any jurisdiction, other than the laws of the Province of Ontario and the laws of Canada applicable therein in effect on the date hereof.

Based and relying on and subject to the foregoing, all the necessary steps have been taken to validly effect the Consolidation in accordance with applicable law.

This opinion is provided for the due discharge of your regulatory function and should not be relied upon by any other person without our prior written consent.

This opinion is limited to the matters stated herein, and no opinion or belief is implied or may be inferred beyond the matters expressly stated herein. This opinion is given as of the date hereof and we disclaim any obligation or undertaking to advise you of any change in law or fact affecting or bearing upon this opinion occurring after the date hereof which may come or be brought to our attention.

Please do not hesitate to contact the undersigned with any questions.

Yours very truly,

*“CC Corporate Counsel Professional Corporation”*