



## **Monterey Minerals Announces Exploration Plans at Alicia Project in the Philippines**

**TORONTO, ON** - June 8, 2020 - [Monterey Minerals Inc.](#) (the “Company” or “Monterey”) (CSE:[MREY](#) and FSE:[2DK](#)) is pleased to announce its 2020 exploration plans on the Alicia high-grade gold and base metals project in Alicia Municipality, Philippines (“**Alicia Project**”). The exploration focus for the 2020 exploration plan will be to prove continuity between the previously identified veins and better understand the bigger system at depth that the Company’s technical team believes is feeding these near-surface veins along the greater than eleven (11) kilometers of strike.

### **2020 Exploration Plan Highlights:**

- Exploration drilling along strike down to a depth of 300 metres to:
  - Discover the source of the veins at surface and test the geologist’s premise that the vein systems are merging at depth
  - Define the down-dip continuity/extension of the vein systems, grade distribution, consistency and vein characteristics
  - Check consistency of zone width and grade at depth below the near surface oxidation zone
  - Begin the groundwork for JORC or NI 43-101 maiden resource
- Priority Drill targets include:
  - Pamaraw- Sumilhig Area (the “PSA”) (see Figure 1)
  - Baloy Vein (see Figure 2)
- Ground and downhole IP surveys to define possible extent of mineralization
- Extended geological mapping, trenching and sampling program

President and CEO, James Macintosh stated:

“The data already accumulated from the brief, yet effective exploration programs carried out by Greater Arc have given us a head start on effectively identifying a much bigger system along strike and at depth. We plan to begin exploration immediately, which will include drilling and some bulk sampling. Our geologic team and technical advisors are Philippines-based and were instrumental in Medusa Mining’s success which gives us a high degree of confidence in our exploration thesis.”



### Drill Target: Pamaraw - Sumilhig Area (“PSA”)

Previous drilling on this target did not generate significant results nor did it gather the best information as the holes were too shallow and too close to the vein. The Company’s target area for the PSA is below the Sumilhig Adit. The Sumilhig Adit has a total on-vein length of 190 metres with vein materials comprised of mostly white to grayish quartz with specks of sulfides and some visible gold. Our review of the geology suggests that the base of the mineralization is deeper.

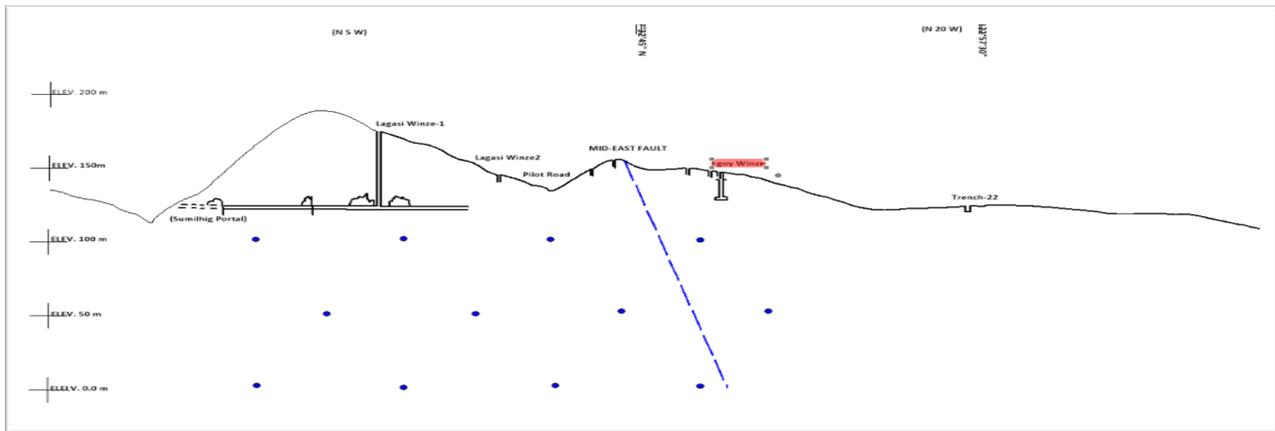


Figure 1: Longitudinal section looking east showing PSA tunnel and drill targets (Scale 1:1000)

### Drill Target: Baloy Vein Area (“BV”)

Exploration on the BV will include drilling below anomalous intercepts and probing the down-hole sulphide continuity and extending the vein along strike and at depth. Past exploration identified anomalous grades closer to the fault (near the Samuel Tunnel) that require further exploration, as well. On the southern side, the vein systems tend to get closer together and merge both laterally and down-dip, which presents some exciting drill targets. The BV is well-exposed and previous sampling by Greater Arc contained intriguing values.

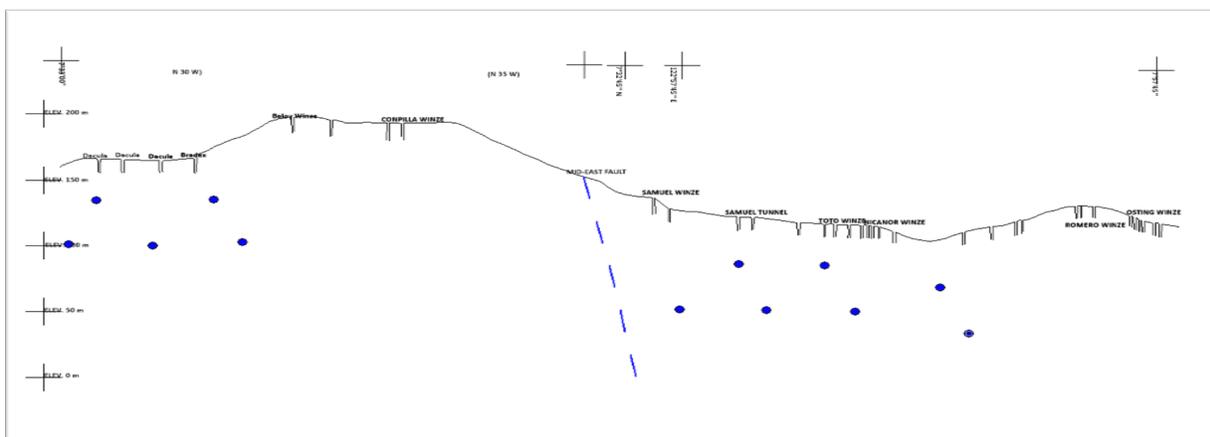


Figure 2: Longitudinal section along the BV showing drill targets (Scale 1:1000)



### **Alicia Project Recent History**

- Mining and Geosciences Bureau (MGB) recognized the project's potential and declared it a Mineral Reservation in 1992, a region with land use set aside for future mining.
- Greater Arc acquired the tenement application in 2013 and carried out due diligence work confirming the auriferous nature of quartz and calc-silicate veins.
- Since the exploration permit was granted in June 2016, Greater Arc carried out detailed mapping and geochemical sampling programs with some limited drilling. Further field work carried out by Greater Arc also:
  - Explored the Baloy Vein and confirmed high grade massive sulphides present within the footwall and along over 400 m of strike.
  - Identified extensive calc-silicate alteration zones containing chalcopyrite, galena, and sphalerite confirming that base metal mineralization may have a base metal carbonate porphyry system as it's source.
  - Established local offices and locally based exploration management team to plan and execute field programs to further develop the Alicia Project.



**Figure 3** - High grade grab sample from the Baloy Vein at Dacula, which graded *116g/t Au, 1,263g/t Ag, 6.27% Cu, 47.9% Pb and 6.5% Zn.*



## Mineralization and Veining – Developing Exploration Targets

Past exploration has identified 3 major parallel gold-bearing mineralized quartz vein structures generally trending NW-SE and numerous semi-parallel subsidiary vein systems, as shown below. The quartz veins have an average thickness ranging from 0.5 m to 3.9 m wide and generally exhibit drusy, chalcedonic quartz with massive textures. The clay-silica alteration is right beside the vein and either in sharp or gradational contact with propylitic alteration. Minerals present are native gold, sphalerite, galena and pyrite.

Vein structure	Thickness (m)	Strike Length (km)
Pamaraw Vein	3.42	1.7
Baloy Vein	2.32	1.3
Sandi Vein	0.73	1.75
Galula Vein	3.87	1.1

**Table 1** - Alicia Project vein dimensions

The focus of artisanal mining and modern exploration work is centered on Baloy and Pamaraw Veins. Channel sampling along Baloy vein and shallow diamond drilling at the Dacula locality (Baloy vein) returned high grade gold and massive sulphides including:

- 1.2m of 116 g/t Au, 1,263 g/t Ag, 6.3% Cu, 6.5% Zn, and 47.9% Pb;
- 1.5m of 40.9 g/t Au, 437 g/t Ag, 1.1% Cu, 3.6% Zn, and 62.9% Pb; and
- **a channel sample that returned 1,299.9 g/t Au and 332.6 g/t Ag**

In the southern half of the Exploration Licence exploration work confirmed the mineralization was open along strike over at least several kilometres. Assays from rock-chip and grab samples returned anomalous gold values, including: 77.7 g/t Au, 54.5 g/t Au and 46.4 g/t Au.

Geological indicators highlight a well-developed epithermal system, with the anomalous Cu grades having been introduced into the system post the primary epithermal system. The presence of a mature epithermal system provides a much bigger resource target within the known mineralization of the Pamaraw Vein. Mineralization within the tenement is from both a deep-seated epithermal source (and a near-surface, high-grade base metal sulphide source. The overprint of two mineralized systems significantly increases the resource potential.

## Qualified Person

The technical information in this press release has been reviewed and approved by Martin Dormer, a consultant to the Company, who is a Qualified Person as defined by NI 43-101. Martin is a member of the Australian Institute of Mining and Metallurgy (AusIMM), the Australian Institute of Geoscientists (AIG). He is a West Australian geologist with over 22 years' experience and sufficient experience of relevance to the styles of mineralization and types of deposits under consideration to qualify as a Competent Person as defined by the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.



**About Monterey Minerals Inc.**

The Company owns 100% of the Cobalt Mountain Property (the “Property”) in the Omineca Mining Division of British Columbia near the town of Smithers. The Company’s NI 43-101, on SEDAR, notes historic sampling on the Property that returned mineralized showings of gold, silver, copper, zinc and cobalt. The Company also has 877 sq. km. of prospective Pilbara Basin tenements on the eastern flank of the Pilbara Basin in Western Australia, including a property that abuts Pacton Gold’s tenement where gold-bearing conglomerates were identified.

For more information, contact investor relations at [info@montereyminerals.com](mailto:info@montereyminerals.com)

On Behalf of the Board of Directors,

James Macintosh,  
President and CEO

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