

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: MONTEGO RESOURCES INC. (the “Company” or the “Issuer”)

Trading Symbol: MY

Number of Outstanding Listed Securities: 44,751,570

Date: September 10, 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On August 10th, 2018, the Company announced that it intends to focus on evaluating and seeking opportunities in the mining and metals sector. The

company is focused on expanding its range of opportunities it can investigate or add to its current portfolio to create shareholder value. The company is seeking to assess regional and complementary opportunities for strong gold and or silver mineralization near its flagship Taylor project in Nevada. For additional details, see section 3 dated August 10th, 2018.

On August 17th, 2018, the Company has appointed Larry Segerstrom as vice-president of exploration and technical adviser to the company. For additional details, see section 2 dated August 17th, 2018.

On August 28th, 2018, the Company has provided an update on its Taylor silver project near Ely, Nev.

Since April Montego has appointed SRK Consulting (U.S.) Inc. as part of the team to review and prepare an updated resource statement on the Taylor silver project in Ely, Nev., pursuant to National Instrument 43-101 -- Standards of Disclosure for Mineral Projects. For additional details, see section 3 dated August 28th, 2018.

On August 29th, 2018, the Company has released its results from SRK Consulting's (U.S.) Inc. rock sampling program on its Taylor silver project near Ely, Nev. For additional details, see section 3 dated August 29th, 2018.

2. Provide a general overview and discussion of the activities of management.

On August 17th, 2018, the Company has appointed Larry Segerstrom as vice-president of exploration and technical adviser to the company.

Mr. Segerstrom is a senior mining professional with over 30 years of technical, operational and business experience, managing discoveries and development of an epithermal gold and silver project in Mexico, working with an investor relations team to secure more than \$50-million (U.S.) in equity financing for the company. Further, he has led teams of employees and consultants in exploration, mine geology and operations. He has managerial experience through projects as an executive in small, medium and large companies in both the public and private sector. He has shown many accomplishments in exploration and development of mining projects, including leading the team at Paramount Gold and Silver Corp., which discovered new inferred resources of more than 750,000 ounces of gold

and 60 million ounces of silver at the San Miguel project in Mexico to its eventual buyout of \$148-million (U.S.) by Coeur Mining, the largest U.S. silver producer. He has also worked with the Freeport-McMoRan team, which discovered and developed new ore reserves totalling 3.6 million ounces of gold and 3.4 billion pounds of copper in the Grasberg district, exceeding corporate targets. In addition, he has identified a new, potentially economic copper-gold porphyry system in Chile, as well as one in western Mexico, while working with two small companies.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

On August 10th, 2018, the Company intends to focus on evaluating and seeking opportunities in the mining and metals sector. The company is focused on expanding its range of opportunities it can investigate or add to its current portfolio to create shareholder value. The company is seeking to assess regional and complementary opportunities for strong gold and or silver mineralization near its flagship Taylor project in Nevada.

Highlights of the Taylor project include:

- **Established mineral tenure and permitting procedures in a politically stable jurisdiction;**
- **Historic resource;**
- **Favourable stratigraphy for a Carlin gold system including decalcification, silicification, jasperoids, high-angle north-northwest structures, silty Devonian carbonates (Guilmette formation) and local felsic intrusions cutting all stratigraphy;**
- **Previous drilling results by Silver Predator show strong gold and or silver mineralization in drill hole assays near surface;**
- **Strong database and geological expertise;**
- **Already defined mineralization;**
- **Excellent infrastructure and highway access, 24 kilometres southeast of Ely, Nev.**

The scientific and technical data contained in this news release were prepared and reviewed by William Cronk, PGeo, a non-independent qualified person to the company. Mr. Cronk is responsible for ensuring that the geologic information provided in this news release is accurate and acts as a qualified person pursuant to National Instrument 43-101.

On August 28th, 2018, the Company has provided an update on its Taylor silver project near Ely, Nev.

Since April Montego has appointed SRK Consulting (U.S.) Inc. as part of the team to review and prepare an updated resource statement on the Taylor silver project in Ely, Nev., pursuant to National Instrument 43-101 -- Standards of Disclosure for Mineral Projects.

This technical report will form the basis for planned exploration on the Taylor silver project using rock and soil sampling by SRK's demonstrated multidimensional expertise in Nevada.

In addition to this appointment, Montego personnel have spent time on site collecting rock samples (99) and including a small due diligence soil program (27).

Most rock samples were collected from within the boundaries of the historical resource highlighted by Silver Predator's 43-101 technical report.

The company considers these results to be a historical estimate under National Instrument 43-101. While the company considers this historical estimate to be relevant to investors, a qualified person for the company has not done sufficient work to classify the historical estimate as a current mineral resource as defined by NI 43-101 and the company is not treating this historical estimate as a current mineral resources.

On August 29th, 2018, the Company has released its results from SRK Consulting's (U.S.) Inc. rock sampling program on its Taylor silver project near Ely, Nev.

Rock samples at Taylor 2018

Results from 2018 rock grab samples show anomalous silver mineralization ranging from less than one gram per tonne silver to a high of 398 g/t Ag. The samples in the northwest pit show high values of silver ranging from 38.5 to 398 g/t Ag with a statistical mean of 149.6 g/t Ag (4.8 ounces per ton). Gold values from these samples ranged up to 0.217 g/t with statistical mean of 0.077 g/t Au.

In addition to rock sampling in the historic resource area, rock samples were collected from outcrop at South Taylor, Enterprise, Crescent and Antimony. These areas represent a higher level mineralization (geologically) east of the Argus fault and show consistent gold mineralization. Significant results include 1.28 g/t Au at Enterprise (quartz-phyrlic tuff located 15 metres from a historic antimony retort site); 0.828 g/t Au at Antimony (polyolithic jasperoid breccia); 0.407 g/t Au at Crescent (jasperoid located adjacent to historic shaft); and 0.503 g/t Au at South

Taylor (jasperoid). All of these samples were collected from outcrop and highlight the need for follow-up work as a gold-focused program.

Selected grab samples are not representative of the mineralization hosted on the property.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship:

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There were no new developments.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

There are no legal proceedings.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

There are no trends specific to the Issuer at this time.

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.
2. As of the date hereof there is no 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 CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: September 10, 2018

Name of Director or Senior Officer

Kenneth Tollstam

"Kenneth Tollstam"

CEO

<i>Issuer Details</i>		Date of Report
Name of Issuer	For Month End	YY/MM/DD
Montego Resources Inc.	August 2018	18/09/010
Issuer Address		
#800 – 1199 W. Hastings Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6E 3T5	(888)241-5996	(604)283.1722
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