MONTERO REPORTS GRAB SAMPLE RESULTS FROM THE SORIS LITHIUM PROJECT IN NAMIBIA

Toronto, Ontario – November 1, 2017 – Montero Mining and Exploration Ltd. (TSX-V: MON) ("**Montero**") has completed an initial grab sampling program on its Soris Lithium Project in central Namibia.

On October 24, 2017, Montero announced entering into a Letter of Intent (LOI) with Frovio Investment, a Namibian company, to acquire up to an 80% interest in its wholly owned Soris Lithium Project in the De Rust pegmatite field in Namibia (the "Property"). Montero is currently in a 3-month legal and technical due diligence period. Under the terms of the LOI, Montero immediately earns an 80% interest in the Property by committing to spending C$1 million and completing a feasibility study in 3 years.

Nico Scholtz Pr.Sci.Nat., an expert on pegmatite geology, carried out the sampling program for Montero. A total of 16 grab samples were submitted for full chemical analysis and 3 mineralogical samples for investigation at SGS Laboratories in Johannesburg, South Africa. The chemical assay results have been reported to Montero while the 3 mineralogical samples remain outstanding.

The 16 grab samples were collected along approximately 2.4km strike of the known pegmatite intrusions. The samples vary in Li_2O content from 0.07 % Li_2O to 5.32 % Li_2O. The samples retrieved also contain anomalous tin and tantalum values and are provided in Table 1 below. The samples are selective and not necessarily representative of the mineralization hosted in the pegmatites on the property. Further confirmatory work including mineralogical investigations, geological mapping, channel sampling and lithium analysis on RC chips from a previous drill program is planned as part of the due diligence program.

Table 1: Concentrations of lithium (Li_2O), tantalum (Ta_2O_5) and tin (SnO_2)

Component	Average Concentration	Range of Concentrations	Median Values
Lithium as Li_2O [a.]	1.37 %	0.07% to 5.32%	0.6 %
Tantalum as Ta2O5 [b.]	809 ppm	15 ppm to 10,831 ppm	124 ppm
Tin as SnO_2 [c.]	1,766 ppm	105 ppm to 8,798 ppm	615 ppm

a. Li_2O obtained by conversion factor of 2.153

b. Ta_2O_5 obtained by conversion factor of 1.2211

c. SnO_2 obtained by conversion factor of 1.2696

Dr. Tony Harwood, President and Chief Executive Officer of Montero commented, "Montero has identified lithium bearing spodumene mineralization in pegmatites over a 2.4km strike length from the Soris Lithium Project where our most recent sampling program returned values of up to 5.32% Li_2O Lithium Oxide. Tantalum and tin values are also anomalous. Further due diligence is underway to include channel sampling and analysis of RC chips from a previous drill program where lithium was not analyzed. Montero is looking to confirm tantalum and tin values and establishing the lithium content of the pegmatites"

The ***Soris Lithium Project*** is in central Namibia, north west of the town Uis which is 220km north of Walvis Bay, Namibia's largest commercial deep-water port. The project is in the Erongo Region and is connected by dirt and asphalt road to the port of Walvis Bay.

The De Rust pegmatite field is hosted in the metasedimentary units of the Damara Mobile Belt of the Pan African Damara Orogen in Namibia. The zoned pegmatites at the Soris Lithium Project belong to a group of highly fractionated, tantalite-cassiterite, lithium-rich rare metal pegmatites known as Lithium-Cesium-Tantalum (LCT) pegmatites. Lithium mineralization occurs in the form of spodumene crystals developed virtually over the whole length of the pegmatite, although the relative abundance of spodumene varies from one location to another spodumene crystals of up to 80cm long are observed.

The Soris Lithium Project pegmatites encompass several outcrops, varying in length between 100m up to 470m over 2.4km and measured in places to be more than 30m wide. The pegmatites were previously mined on a small scale for tin and tantalum (Diehl, 1992). More recently exploration for tantalum and tin, including Reverse Circulation (RC) drilling was undertaken until 2015. The pegmatite has not been mined or systematically sampled or assayed for lithium.

Qualified Person's Statement

This press release was reviewed and approved by Mr. Mike Evans, M.Sc. Pr.Sci.Nat., who is a qualified person for the purpose of National Instrument 43-101 and a Consulting Geologist to Montero. A review was also undertaken by Nico Scholtz, Pr.Sci.Nat., a qualified person for the purpose of National Instrument 43-101 and is a Namibian based geologist with more than 10 years' experience. He has extensive experience in rare metal pegmatite exploration in Namibia having worked on many Lithium-Cesium-Tantalum (LCT) pegmatite intrusions.

About Montero

Montero is a mineral exploration and development company engaged in the identification, acquisition, evaluation and exploration of mineral properties in Africa. Currently these include Lithium, Tantalum and Tin in Namibia, Phosphates in South Africa and Rare Earth Elements (REE) in Tanzania. Montero is reviewing and evaluating other opportunities from its operating base in South Africa. Montero trades on the TSX Venture Exchange under the symbol MON.

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