

**MONTERO REPORTS ON HISTORICAL RC DRILL CHIP ASSAYING WHICH INCLUDES
44 METRES OF 0.96% LITHIUM OXIDE AT THE SORIS LITHIUM PROJECT**

Toronto, Ontario – January 9, 2018 – Montero Mining and Exploration Ltd. (TSX-V: MON) has completed assaying for lithium of all of the available reverse circulation (RC) chips from a historical RC drill program conducted at the Soris Lithium project. The prior operator did not assay for lithium. The results have been assessed and positive lithium values from inclined and vertical drill holes have been returned from the spodumene pegmatite intercepts.

In 2015 a total of 31 RC drill holes were completed to test for tantalum and tin in the Main and Southern pegmatite occurrences on the Soris property. A total of 1,536 samples from these holes were sampled every metre where pegmatite was intersected. Of these, 1,097 samples have been matched to 24 of the historical RC holes. The pulps from the 1 metre sample intervals were originally submitted for chemical analysis for tantalum and tin at Genalysis in Perth, Australia. Montero has subsequently analysed for lithium, cesium and rubidium from sample pulps from the same laboratory.

The results reported support that lithium bearing spodumene mineralization sampled at the surface is continuous in places within the pegmatites and extends to depth in the Main Workings zone.

Dr. Tony Harwood, President and Chief Executive Officer of Montero commented, “Montero has completed its preliminary assay program and established significant concentrations of lithium mineralization within the spodumene pegmatites at surface and at depth on the Soris Lithium Project. Surface channel sampling conducted by Montero across the pegmatite returned lithium values over 14 metres of 1.93% Li₂O. Re-assaying of the RC drill chips returned lithium oxide intercepts over 44 metres of 0.96 % Li₂O, 25 metres of 1.26% Li₂O, 22m at 1.05% Li₂O and 21 metres at 1.12% Li₂O. Montero is continuing its review of the data (including modeling of the existing drill data) and is designing an exploration and drill program to define a potential resource at Soris.”

Selected drill results from the re-assaying of RC chip samples in Main Workings zone are presented below:

DRILL HOLE	FROM metres	TO metres	WIDTH metres	Lithium ¹ Li ₂ O %	Tantalum ² Ta ₂ O ₅ ppm	Tin ³ SnO ₂ ppm
DRRC004	0	6	6	1.01	210	1234
	12	14	2	1.18	160	1302
	23	27	4	0.88	239	728
	0	57	57	0.44	169	674
	57	93	36	0.94	131	824
DRRC005	48	55	7	0.85	171	1114
	0	67	67	0.32	162	768
	67	90	23	0.91	188	1148
DRRC006	0	26	26	0.19	194	637
	26	46	20	1.21	142	798
	including	26	34	8	1.85	169
DRRC007	40	60	20	1.15	149	879

1. Lithium Oxide obtained by conversion factor of 2.153

2. Tantalum obtained by conversion factor of 1.2211

3. Tin obtained by conversion factor of 1.2696

DRILL HOLE	FROM metres	TO metres	WIDTH metres	Lithium ¹ Li ₂ O %	Tantalum ² Ta ₂ O ₅ ppm	Tin ³ SnO ₂ b ppm
DRRC008 including	21	25	4	1.13	110	1101
	37	57	20	1.05	113	556
	37	42	5	1.64	88	402
DRRC009 including	9	35	25	1.26	166	912
	10	16	6	2.02	266	990
DRRC010	3	7	4	1.02	132	959
DRRC011 including	9	18	9	1.49	173	582
	14	17	3	2.06	109	697
DRRC014	5	8	3	1.40	254	838
DRRC016 including including	27	35	8	1.54	224	747
	30	35	5	2.05	258	486
	76	96	20	0.83	129	617
	84	86	2	2.09	90	142
DRRC017	16	18	2	1.43	254	1203
DRRC018 including	3	7	4	1.66	807	610
	69	95	26	0.83	124	893
	84	86	2	1.62	83	329
DRRC019	57	58	1	2.38	164	745
DRRC020	5	27	22	1.05	248	1133
DRRC021	53	60	7	0.91	161	1124
DRRC022 including including including including	3	47	44	0.96	174	692
	3	6	3	1.81	237	1434
	14	47	33	1.07	140	577
	23	27	4	1.68	148	811
	35	39	4	1.81	118	468
	42	46	4	1.83	150	1200
DRRC023 including	34	55	21	1.12	203	1099
	35	42	7	1.95	186	899
DRRC024	5	16	11	0.98	259	1256
	16	30	14	No assays due to lack of RC chips*		
	30	41	11	1.13	174	1345
DRRC025	8	12	4	1.14	370	672

1. Lithium Oxide obtained by conversion factor of 2.153

2. Tantalum obtained by conversion factor of 1.2211

3. Tin obtained by conversion factor of 1.269

Note: Drill holes DRRC002, DRRC003 DRRC012, DRRC013 DRRC031 and DRRC015 in the Main Workings could not be assayed due to lack of complete drill hole information. No positive assay results were returned from the 5 drill holes (DRRC001, DRRC027, DRRC028, DRRC029 and DRRC030) drilled at the Southern Workings. Although no significant Li₂O assay results were obtained in the Southern Workings from existing RC drill holes, this zone has good surface spodumene exposures and more work is planned to fully investigate the Li₂O potential of the pegmatites at depth.

Re-assaying of RC drill chips for lithium returned very encouraging lithium values in the Main Workings. This is substantiated by surface channel sampling which returned 14 metres of 1.93% Li₂O. The drill widths reported are not regarded as true widths and additional drilling will be required to test both the historical intercepts and reported widths of mineralization. The Northern and Central Workings have yet to be drill tested where surface channel sampling in the Northern Workings returned 16 metres of 0.68% Li₂O. The focus of the resource delineation program will initially be applied to the Main Workings of the Soris Lithium Project. Additional drilling is planned to test the Northern and Central workings while further mapping and sampling will be carried out to further define additional spodumene mineralization over the 2.4km strike length of the pegmatites at Soris. A location map showing the positions of the drill holes reported (Fig 1) and a section showing lithium mineralization in the Main Workings (Fig 2) follows.

Fig 1: LOCATION OF PEGMATITES AND HISTORICAL RC DRILL POSITIONS AT SORIS

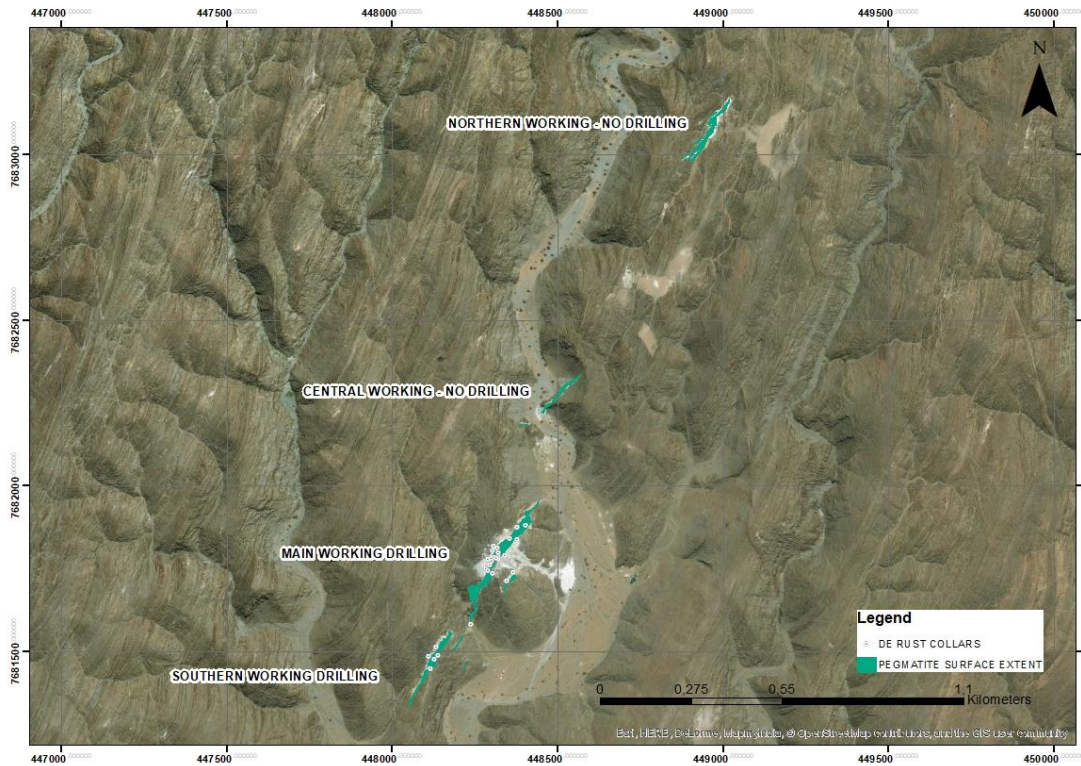
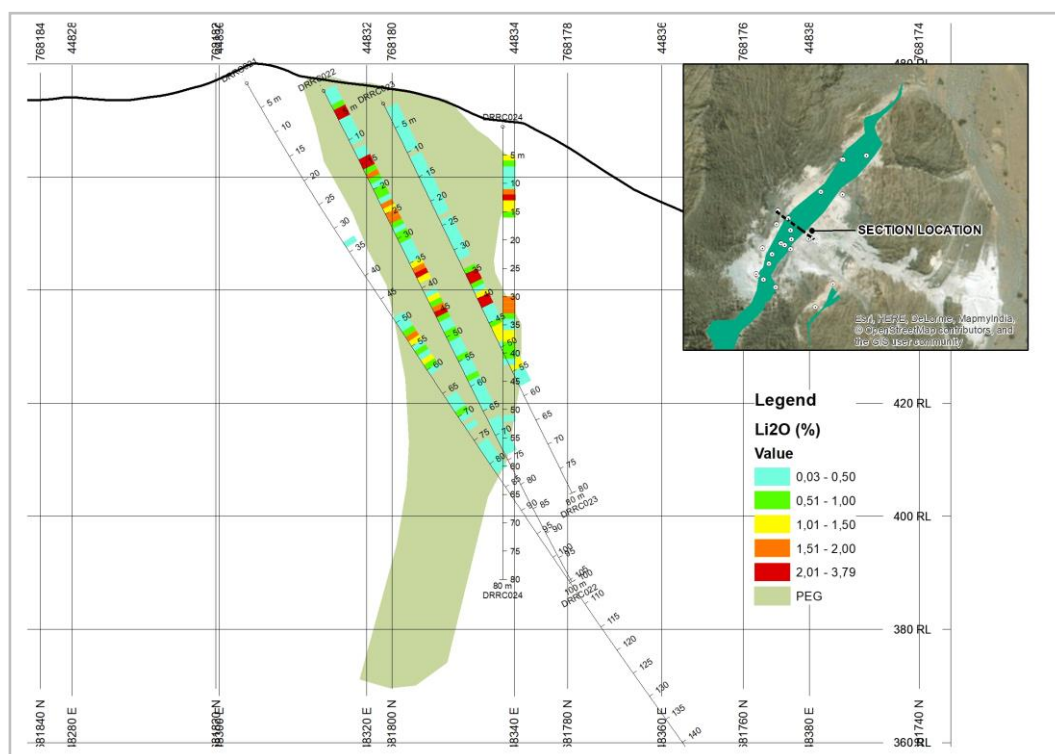


Fig 2: LITHIUM VALUES ON A RC DRILL SECTION ACROSS THE MAIN WORKINGS.



Although Montero has its own internal QA/QC procedures when conducting a drilling and / or surface sampling campaign, the reporting of historical drilling results was not subject to any Montero QA/QC protocols apart from internal laboratory procedures which included the internal insertion of blanks, duplicates and CRMs. These internal laboratory checks included the following on a total of 6 sample submission sets for Li, Rb and Cs (54 duplicates, 54 CRMs and 51 Blanks). A review of laboratory internal QA/QC procedures were completed and results returned were regarded as within the accepted confidence levels.

The **Soris Lithium Project** is located 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 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. The Soris pegmatites were previously mined on a small scale for tin and tantalum (Diehl, 1992). The pegmatite has not previously been mined or systematically sampled or assayed for lithium.

Montero has an option to acquire an 80% interest in the Soris Lithium Project whereby upon transfer of ownership will commit to spending C\$1 million and completing a feasibility study within 3 years of transfer of the mining rights.

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 has extensive experience in rare metal pegmatite exploration and Lithium-Cesium-Tantalum (LCT) pegmatites.

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.

For more information, contact:

Montero Mining and Exploration Ltd.

Dr. Tony Harwood, President and Chief Executive Officer

E-mail: ir@monteromining.com

Tel: +1 416 840 9197 | Fax: +1 866 688 4671

www.monteromining.com

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