

Making Discoveries in Chile

Au



GOLD

Prices expected to remain above US\$ 2,000/oz in 2024 and expected to increase to US\$ 2,300/oz* in 2025.

**Source: JP Morgan*



BASE METALS

Prices expected to remain neutral in 2024 with Copper at US\$ 7,800/mt*, Zinc at US\$ 2,400/mt* and Lead at US\$ 2,050/mt*.

**Source: The World Bank*

Mo



MOLYBDENUM

Price currently US\$ 46/kg expected to trade at US\$ 43/kg* by the end of 2024.

**Source: Daily Metal Prices*

OPERATING IN CHILE

- ▲ Tier 1 global mining investment destination.
- ▲ Significant endowment producing 33% of global Copper (1st, major Molybdenum producer (2nd after China), and 7% of global Gold (13th).
- ▲ Government encourages foreign investment with favourable taxation, good corporate tax rate and Government Royalty.
- ▲ Good national infrastructure, rule of law and mining culture with huge skills base.
- ▲ All the Major copper and gold mining companies operate and explore in Chile.
- ▲ Montero has Chilean based geologists and management team with many years exploration and mining experience.

CONTACT INFORMATION:

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Antony Harwood, Greg Hall
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@monteromining

TSX.V:MON

Shares issued	45,281,295
52wk high/low	C\$0.34/C\$0.03

E-mail:

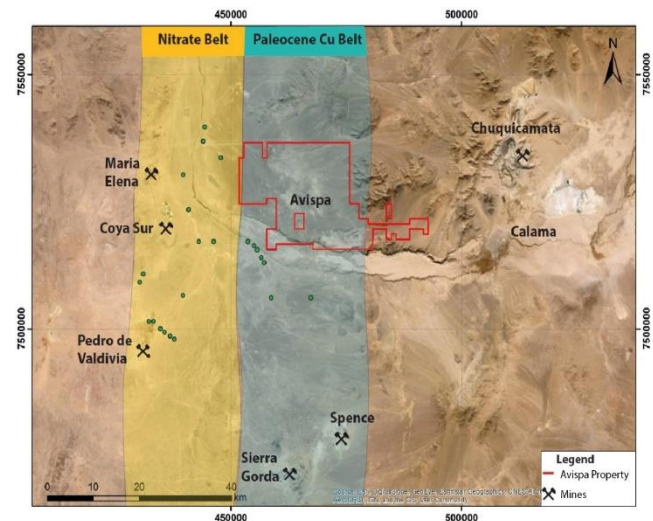
info@monteromining.com



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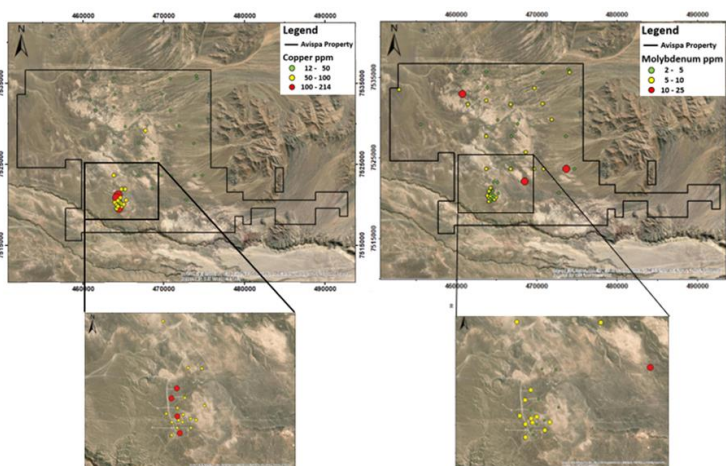
AVISPA COPPER - MOLYBDENUM PROJECT

- ▲ 100% owned Cu-Mo project located in the Atacama of northern Chile.
- ▲ Montero has secured 459 km² previously drilled by BHP, Codelco, and QPX.
- ▲ Located in the north-south trending Paleocene porphyry Cu-Mo belt.
- ▲ 50 km north of BHP's Spence and KGHM/South32's Sierra Gorda Cu-Mo mines.
- ▲ 40 km west of CODELCO's giant Chuquicamata Cu mine.
- ▲ Surrounded by exploration licenses held by majors Codelco, Freeport, Glencore, Antofagasta, and SQM.
- ▲ Mapping and sampling has shown exposed Cretaceous rocks with anomalous Cu and Mo.
- ▲ ICP-MS analysis of surface drill chip samples from previous operators show anomalous copper (>100 ppm Cu) and molybdenum (>10 ppm Mo).
- ▲ Detailed modelling of the geochemical data was undertaken by Fathom Geophysics.
- ▲ Fathom quoted that the work "demonstrated a significant and coincident three-dimensional porphyry mineralization target that scores high enough to merit follow-up work."

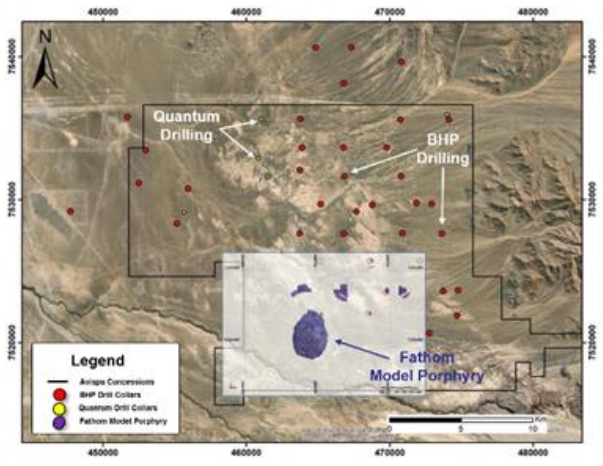


Location of Avispa and major mines along the Paleocene Porphyry Cu-Mo and east of the "Caliche" Nitrate Belt.

GEOCHEMICAL AND DRILL TARGET MODELLING



Location of RC drill chip sampling sites and geochemical results: Cu ppm (left image) and Mo ppm (right image).



Porphyry Cu-Mo drill target (purple) generated by Fathom and location of previous drill holes.

This factsheet may contain forward looking information and Montero cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Montero. Please refer to those risks set out in Montero's public documents filed on SEDAR. The technical information contained in this presentation has been reviewed by Sr Marcial Vergara B.Sc. and Mr. Mike Evans, M.Sc. B.Sc. (Hons) Pr.Sci.Nat. who is a Qualified Person for the purpose of National Instrument 43-101 and consulting geologist to Montero.

CAD\$ 90 MILLION ICSID CLAIM AGAINST TANZANIA

- ▲ The Wigu Hill Rare Earth Element (REE) project located in Tanzania was explored and developed by Montero since 2008.
- ▲ A Montero subsidiary was awarded a Retention License over the Wigu Hill project in 2015 valid for 5 years.
- ▲ The Wigu Hill Retention License was expropriated by Tanzania in 2018 after Montero had created significant value by work completed.
- ▲ The expropriation breached the Bilateral Investment Treaty signed between Canada and Tanzania in 2013.
- ▲ In January 2021, Montero filed a request for arbitration with the International Centre for Settlement of Investment Disputes (ICSID), part of the World Bank Group, to resolve the dispute through international arbitration.
- ▲ The ICSID arbitral tribunal was constituted in November 2021 and the claim will be heard in Paris, France.
- ▲ In May 2022 Montero submitted its Memorial containing the basis for its claim for CAD\$ 90 million compensation for damages.
- ▲ Montero has engaged Timothy Foden of Boies Schiller Flexner (UK) LLP and Thierry Lauriol of Jeantet AARPI as legal counsel and SRK (USA) as quantum expert with funding secured from Omni Bridgeway (Canada).
- ▲ Timothy Foden led the court hearing for Indiana Resources Ltd. (ASX) and Winshear Gold Corporation (TSXV) in similar ICSID arbitration proceedings against Tanzania in 2023.
- ▲ Indiana had a judgement with an award of US\$ 113 million with costs and Tanzania settled with Winshear for US\$ 30 million.
- ▲ Montero's ICSID court proceedings and judgement are expected to be completed in 2024.
- ▲ The ICSID Convention has been ratified by 158 States, including Tanzania.
- ▲ An award issued by an ICSID tribunal is enforceable in any one of these member States as if it were a judgment of their own supreme court.

This factsheet was reviewed and approved by Mr. Mike Evans, M.Sc. Pr.Sci.Nat., a qualified person for the purpose of National Instrument 43-101. It has also been reviewed by Mr. Thierry Lauriol, avocat à la cour (Paris, France). Disclaimer: While the facts and the grounds of the Indiana case are similar, the cases are heard by different tribunals and the result does not guarantee the same outcome for Montero's case.