

July 27, 2020

By Email

Integral Transfer Agency
100 Queen St. #203
Toronto, Ontario M5C 1S6.

**Re: Monterey Minerals Inc. (the "Company")
Treasury Issuance Request**

Dear Sir/Madam:

By resolution of the board of directors of the Company, you are authorized and directed to issue a total of 8,900,000 common shares dated as of **July 28, 2020** in favour of the holders listed in the attached schedule for the number of common shares set opposite the names listed.

We certify that the Company has received the full consideration for this issuance and that these securities are therefore validly issued as fully paid and non-assessable common shares in the capital of the Company.

Furthermore, we also certify that the Treasury Direction adheres to the requirements as set out in the Company's By-Laws and any and all applicable statutes and regulations.

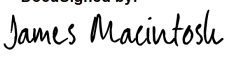
The following legend shall be attached to the certificates as noted on Schedule "A":

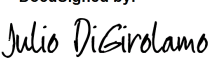
"Unless permitted under securities legislation, the holder of this security must not trade the security before November 29, 2020."

Upon issuance, we hereby give you instruction to deliver the certificates to each holder at their individual address as noted in the attached schedule.

Hoping all to be satisfactory, we remain.

Yours truly,

DocuSigned by:

A0AEFF9F83234FB...
James Macintosh
Director

DocuSigned by:

876831C0698E4FC...
Julio DiGirolamo
Director

Schedule "A"

Registration	Address of registration	Delivery Address (if applicable)	Number of Securities	Hold Period Expiry	Registration Method DRS/Certificate	Covered Securities Y/N	Acquisition Date	Acquisition Price	CAD or USD?
NATIONAL BANK FINANCIAL INC. ITF 2612130 ONTARIO LTD. A/C 2113483E	MEZZANINE 100-1010 DE LA GAUCHETIERE ST. W, MONTREAL, QC, H3B 5J2		200,000	See Legend	DRS		July 28, 2020	\$10,000	CAD
NATIONAL BANK FINANCIAL INC. ITF 2432692 ONTARIO INC. A/C 243095E	MEZZANINE 100-1010 DE LA GAUCHETIERE ST. W, MONTREAL, QC, H3B 5J2		1,900,000	See Legend	DRS		July 28, 2020	\$95,000	CAD
BRENDA CHISHOLM	3223 SHORELINE DRIVE, OAKVILLE, ON, L6L 5Y9		1,000,000	See Legend	Certificate		July 28, 2020	\$50,000	CAD
PHEAKES PTY LTD. ITF THE SENATE TRUST	81 PHILIP ROAD, DALKEITH, WA, AUSTRALIA, 6009		500,000	See Legend	Certificate		July 28, 2020	\$25,000	CAD
NATIONAL BANK FINANCIAL INC. ITF VALUE PRESERVATION with respect of Cell B, A/C 26XAAZV	MEZZANINE 100-1010 DE LA GAUCHETIERE ST. W, MONTREAL, QC, H3B 5J2	NATIONAL BANK 3000-475 HOWE ST., VANCOUVER, BC, V6C 2B3	2,000,000	See Legend	Certificate		July 28, 2020	\$100,000	CAD

ELENA YELIZAROV	3540 SABLE AVE., RICHMOND, BC, V7E 2A4		200,000	See Legend	Certificate		July 28, 2020	\$10,000	CAD
NICHOLAS KONKIN	69 LEACREST RD., APT 8, TORONTO, ON, M4G 1E5	401 BAY ST., SUITE 2702, TORONTO, ON, M5H 2Y4	300,000	See Legend	Certificate		July 28, 2020	\$15,000	CAD
ROBERT SHORE	1658 WEST 10 TH AVE., VANCOUVER, BC, V6J 2A1		200,000	See Legend	Certificate		July 28, 2020	\$10,000	CAD
HAYWOOD SECURITIES ITF SHAUN GIBSON WM- 1134-C	700-200 BURRARD ST., VANCOUVER, BC, V6C 3L6	700-200 BURRARD ST., VANCOUVER, BC, V6C 3L6	1,000,000	See Legend	Certificate		July 28, 2020	\$50,000	CAD
2704755 ONTARIO INC.	360 BAY ST., SUITE 999, TORONTO, ON, M5H 2V6		200,000	See Legend	Certificate		July 28, 2020	\$10,000	CAD
ANDREW PRISTOL	1054 THE NARROWS TRAIL, MINDEN, ON, K0M 2K0		500,000	See Legend	Certificate		July 28, 2020	\$25,000	CAD
PREHISTORIC PETROLEUM INC.	168 KING ST. E, UNIT 202, TORONTO, ON, M5A 4S4		200,000	See Legend	Certificate		July 28, 2020	\$10,000	CAD

BT GLOBAL HOLDINGS PTY LTD.	PO BOX 154, WEST PERTH, WA, AUSTRALIA, 6872		500,000	See Legend	Certificate		July 28, 2020	\$25,000	CAD
PETER SMITH	1575 LAKESHORE RD. W, GR 43, MISSISSAUGA, ON, L5J 0B1		200,000	See Legend	Certificate		July 28, 2020	\$10,000	CAD
Total			8,900,000						

Schedule to the Treasury Direction

Notes:

- Standard turnaround time for issuance is 48 hrs (or 2 business days); rush fees will be applied as required.
- Companies are reminded that the provincial laws or the policies of the stock exchange upon which their securities are listed - may require the securities issued, by way of the Treasury Direction, to be legended
- Companies are further reminded that it is their responsibility to ensure that the Treasury Direction contains all of the information required by the applicable regulatory authorities and the stock exchange(s) upon which their securities are listed. This form is provided for informational purposes only and Computershare will not accept responsibility for deficiencies in the wording and content of a Treasury Direction

Subject: RE: [VybeTask#13807] Monterey Minerals - DAP - TR - Jul 27/20
From: Emily Reid <ereid@corpcounsel.ca>
Date: 7/27/2020, 5:10 PM
To: VT - Kiara Hum <support@ExcelsiorSolutions.biz>, Mario Marrelli <mymarrelli@corpcounsel.ca>, "jmacintosh@rogers.com" <jmacintosh@rogers.com>
CC: Michael Bluestein <mbluestein@corpcounsel.ca>, "wafae@venexcapital.com" <wafae@venexcapital.com>

Hi Kiara,

For the first two lines in Schedule A of the treasury direction, please note the amended account information in the registration. Please prepare these certs in the names below:

NATIONAL BANK FINANCIAL INC. ITF 2612130 ONTARIO LTD. A/C 2U3483E

NATIONAL BANK FINANCIAL INC. ITF 2432692 ONTARIO INC. A/C 2U3095E

Thank you,

Emily Reid
Paralegal
Corporate and Securities Clerk

CC Corporate Counsel Professional Corporation

W: (416) 519-6886 ext. 108
F: (647) 499-4292
E: ereid@corpcounsel.ca
W: www.corpcounsel.ca
A: 20 Great Gulf Drive, Suite 218, Vaughan, Ontario, L4K 0K7

Listed on the CSE? Check out our CSE microsite at www.cselaw.ca.

NOTICE: This message is intended for the use of the individual or entity to which it is addressed and may contain information that is PRIVILEGED and CONFIDENTIAL and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient, or the employee or agent responsible for delivering this message to the intended recipient, you are hereby notified that dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify the sender immediately by telephone. Thank you.

-----Original Message-----

From: VT - Kiara Hum <support@ExcelsiorSolutions.biz>
Sent: Monday, July 27, 2020 4:30 PM
To: Emily Reid <ereid@corpcounsel.ca>; Mario Marrelli <mymarrelli@corpcounsel.ca>; jmacintosh@rogers.com
Cc: Michael Bluestein <mbluestein@corpcounsel.ca>; wafae@venexcapital.com
Subject: [VybeTask#13807] Monterey Minerals - DAP - TR - Jul 27/20

-- Please reply above this line --

Note: Please do not reply to this message with new support requests.
Please email our support address with new requests Hi Emily/Mario/Jamie,

My colleague, Oneli Wasam, will be issuing these shares.