# MONUMENTAL MINERALS PROVIDES CORPORATE AND OPERATIONAL UPDATE

**News Release - Vancouver, British Columbia – November 1, 2022:** Monumental Minerals Corp. ("**Monumental**" or the "**Company**") (TSX-V: **MNRL**; FSE: **BE5;** OTCQB: **MNMRF**) is pleased to provide a corporate and operational update regarding business initiatives and project development.

## Corporate

As announced on September 15, 2022, Monumental Minerals has retained Ocean Wall Ltd ("Ocean Wall") to act as strategic and corporate advisor to the company. Max Sali, Vice President of Corporate Development recently presented at an event held at Ocean Wall's corporate office in London (UK). Investors included fund managers and ultra high net worth (UHNW) individuals and family offices.

Max Sali, VP of Corporate Development comments

> *"Retaining Ocean Wall to help Monumental with strategic and corporate aspects is a great opportunity for us. Their close relationships with high-quality investors in Europe who are looking for a pure critical metals play related to the automotive sector will help open new doors for Monumental."*

## Turi and Laguna Blanca Projects

As announced on October 3, 2022, Monumental Minerals signed the Definitive Agreement to acquire a 50.01% interest in the Salar de Turi Project located in the lithium triangle in the Antofagasta region (Region II), Chile. The Turi Project is accessible from the city of Calama (60 km to the southwest) via the paved roads 21CH, and B-165 and is close to infrastructure.

- Near surface brine sampling carried out by Lithium Chile in 2019 returned values of lithium to 590 mg/l (see Lithium Chile Press Release January 16, 2019). The samples also reveal favourable chemistry with ratios of lithium to potassium of 0.06 and lithium to magnesium of 0.2, very similar to brines from the Salar de Atacama[1].
- Transient electromagnetic (TEM) geophysics survey conducted by Lithium Chile delineated conductive anomalies that could potentially represent lithium-bearing brines at depth. These anomalies are shallow northeast-dipping, are 150 – 300 metres (m) below surface, are at least 200 to 300 m thick and often open at depth (see Lithium Chile Press Release April 30, 2019). The spatial extent is at least an 18 square kilometre ($km^2$) area.

On September 1, 2022, Monumental Minerals announced results from shallow hand-auger holes at Laguna Blanca that included brine samples returning 405 mg/l lithium despite recent precipitation interpreted to have diluted the near surface brines. Samples returned a favourable lithium to magnesium ratio to of 2.5:1 (Figure 1) as higher ratios of Li:Mg ratios are more attractive for production of lithium from brine. The geochemical behavior of high concentrations of Mg ions can interfere with the Li production and purification process. The Company anticipates a drill program will commence at Laguna Blanca during Q1 2023.

Monumental's CEO, Dr. Jamil Sader will be visiting both projects in early November 2022 to accompany local community members and contractors on site visits to the increased land package at Laguna Blanca (Monumental Press Release October 18, 2022) and at Turi. Dr. Sader will also meet with contractors and consultants in Santiago and La Serena, Chile.

[1] Not necessarily indicative of mineralization on Monumental Minerals properties

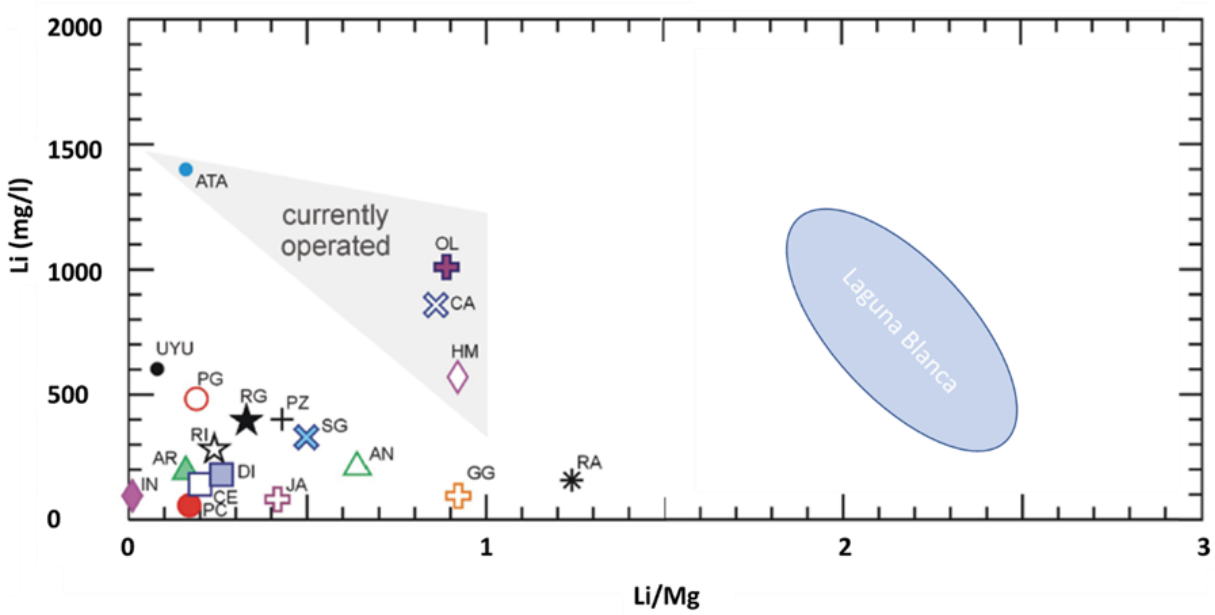


*Figure 1. The Li/Mg ratio vs Li concentration of Laguna Blanca brines demonstrates both favourable grades and processing chemistry. The ratio of Li/Mg is significantly better than other lithium brines from the Lithium Triangle. Figure is modified from Steinmetz et al. 2020. Abbreviations are as follows: AN = Antofalla Botijuelas, AR = Arizaro, CE = Centenario, DI = Diablillos, HM = Hombre Muerto, IN = Incahuasi, PC = Pocitos-Quirón, PG = Pastos Grandes, PZ = Pozuelos, RA = Ratones, RG = Río Grande, and RI = Rincón, CA = Cauchari, GG = Guayatayoc, JA = Jama, OL = Olaroz, and SG = Salinas Grandes, ATA = Atacama, and UYU = Uyuni.*

**Jemi**

A field exploration program commenced at the Jemi Project in Mexico in late August 2022 and is presently on-going. This program aims to reduce the exploration search space from approximately 800 hectares, as defined by an airborne radiometric survey (see Monumental Minerals press release dated May 3, 2022), to discreet drill targets. The program consists of detailed geological mapping, regional stream sediment sampling, ground radiometric geophysical surveys, and lithogeochemistry.

To date, the stream sediment program has been completed and results received from a total of 47 samples. Stream sediments are an effective exploration tool, defining the mineralization fingerprint of each catchment area to prioritize follow-up exploration. Of the 47 stream samples, a total of five (5) samples returned values greater than 7.8 parts-per-million (ppm) dysprosium (Dy), 65.3 ppm neodymium (Nd); and up to 14.1 ppm Dy and 160 ppm Nd. These anomalous concentrations of rare earth elements (REE) have defined four (4) general areas of interest along the west and south portions of the Company's concessions (Figure 2). Only two of the four areas are associated with known HREE mineralized (eudialyte bearing) peralkaline rock (Jemi Dyke Area and Veladora North) (Figure 2). The remaining two areas with anomalous Dy and Nd concentrations were previously unrecognized as being prospective (Zone 2 and Zone 4). Follow-up exploration work to identify the source of the high REEs at these two areas will be undertaken during the current field program for quick delineation.

Dr. Jamil Sader, CEO and Director comments:

> *"The definition of two additional areas of prospectivity at the Jemi Project is a significant step forward in defining additional drilling targets and expanding the potential mineralized footprint. We plan to follow up on these two additional areas in short order with mapping, and*

*lithogeochemical sampling to identify further mineralized peralkaline rocks. The Jemi exploration program is rapidly providing the additional clarity required to select the best drill hole locations."*

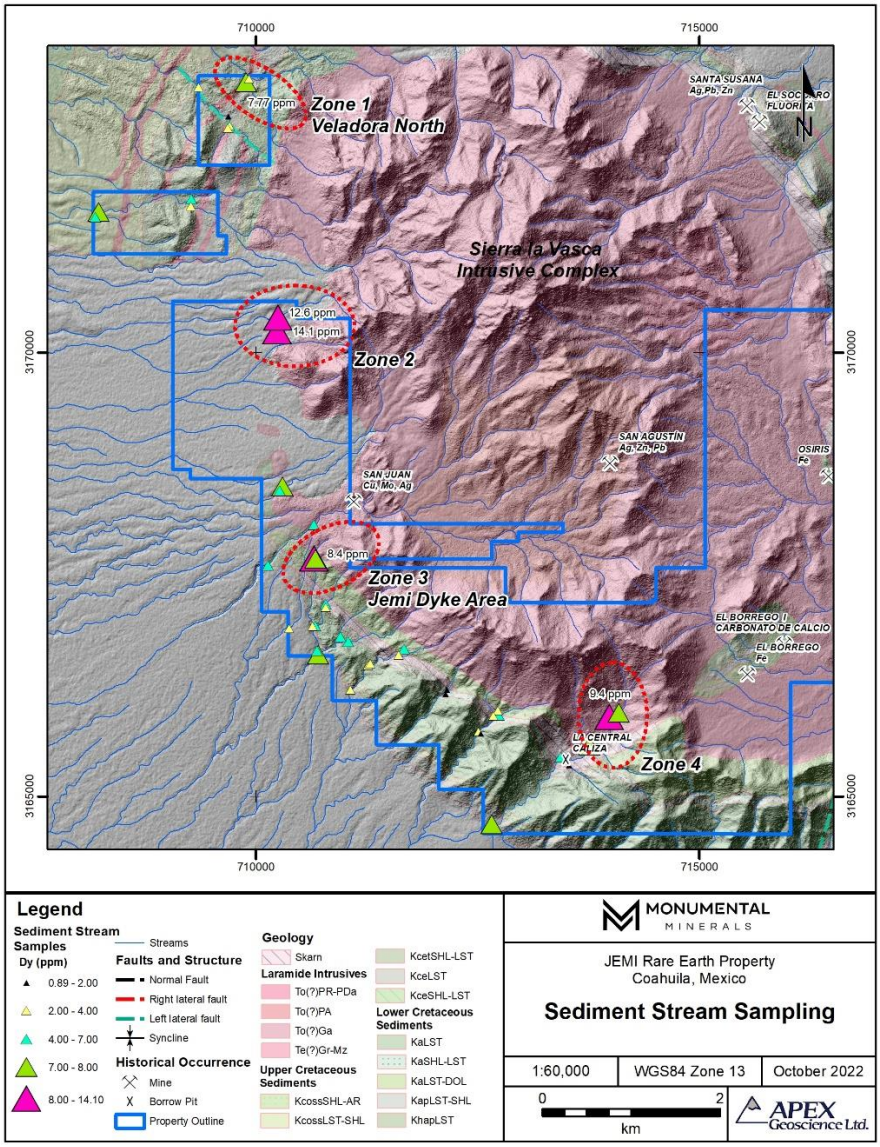


*Figure 2. Locations of anomalous REE contents in stream sediments over the western concessions of Monumental's Jemi project.*

## Grant of Stock Options

The Company has granted incentive stock options to certain of its directors and consultants to purchase up to an aggregate 337,875 common shares of the Company at a price of $0.25 per common share for a period of three years, with the options vesting immediately.

## Methodology and QQA/QC

The analytical work reported on herein was performed by ALS Canada Ltd. (ALS) at Hermosillo, Mexico (sample preparation) and Vancouver, B.C. (ICP-MS). ALS is an ISO-IEC 17025:2017 and ISO 9001:2015

accredited geoanalytical laboratory and is independent of Monumental Minerals and the QP. Stream samples were subject to sieving at 180 micron (80 mesh). A 0.25-gram sample of the fine fraction was then subject to multi-element ICP-AES/MS analysis via 4-acid digestion to determine individual REE content (ME-MS61r). Four acid digestions can dissolve most minerals, however REE values represent the acid leachable portion of the REE minerals, which the Company deems appropriate for early-stage stream basin target delineation. Monumental Minerals and the QP detected no significant QA/QC issues during review of the data, and is not aware of any sampling, or other factors that could materially affect the accuracy of the results.

**Qualified Person**
The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a Director of the Company and a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Raffle verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained therein.

**About Monumental Minerals Corp.**
Monumental Minerals Corp. is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. The Company's flagship asset is the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border which the Company has an option to acquire 100% of the 3,650-hectare project. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile and a 50.01% interest in the Salar De Turi lithium project in Chile.

**On behalf of the Board of Directors,**

*/s/ "Jamil Sader"*
**Jamil Sader,** Chief Executive Officer and Director

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**Forward Looking Information**

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the potential plans for the Company's projects, completion of exploration work on Jemi, the expected timing and completion of these work programs and potential drilling, potential developments from Ocean Wall, completing project site visits,, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements

are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements, lithium, cesium and other metals, loss of key employees, consultants, or directors, failure to maintain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.