

MONUMENTAL ENERGY TERMINATES JEMI OPTION AGREEMENT

News Release - Vancouver, British Columbia – May 17, 2024: Monumental Energy Corp. (“Monumental” or the “Company”) (TSX-V: MNRG; FSE: ZA6; OTCQB: MNMRF) announces that effective May 17, 2024, the Company has opted to terminate its option agreement on the Jemi REE project. (the “**Jemi Option Agreement**”). The Jemi Option Agreement granted Monumental the right acquire a 100% interest in six (6) mineral concessions comprising approximately 3,560 hectares located in the Ocampo municipality of Coahuila State, Mexico from the vendors (see Monumental’s news release dated November 1, 2021), however, following its assessment of exploration results, the Company has elected to discontinue its activities under the Jemi Option Agreement.

About Monumental Energy Corp.

Monumental Energy Corp. is an exploration company focused on the acquisition, exploration, and development of properties in the critical and clean energy sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile. The Company holds a 2% net smelter return royalty on Summit Nanotech’s share of any future lithium production from the Salar de Turi Project. The Company owns securities of New Zealand Energy Corp.

On behalf of the Board of Directors,

/s/ “*Michelle DeCecco*”

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Forward Looking Information

This news release includes certain statements that constitute “forward-looking information or statements” within the meaning of applicable securities laws, which may include, without limitation, 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 and oil and gas, 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.sedarplus.ca. 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,

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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 viruses and diseases on the Company's ability to operate, 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, decrease in the price of oil and gas, loss of key employees, consultants, or directors, failure to obtain and/or 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.