

# Mountain Boy Options Further Property Around Its MB Silver Project

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VANCOUVER, March 19, 2019 - [Mountain Boy Minerals Ltd.](#) ("Mountain Boy" or the "Company") (TSX.V: MTB; Frankfurt: M9UA) is pleased to announce that it has an option to acquire a 100-per-cent interest in a portion of the Silver Crown property ("MTB Silver Crown Property"), located in the Stewart Camp of British Columbia's Golden Triangle, 25 kilometres north of Stewart. Under the agreement with [Auramex Resource Corp.](#), Mountain Boy will participate in an underlying option agreement, by which the two companies will divide the property, each taking portions adjacent to existing projects

## MTB Silver Crown Property

The 1478 hectare property being optioned by Mountain Boy adjoins to the north, west and south the MB Silver property, including the recently acquired Dorothy property. The western portion of the property is situated on the Bear River Ridge, between the historic Big Missouri mine (part of [Ascot Resources Ltd.](#)'s Premier project) and the historic Mountain Boy mine, part of the MB Silver property. The southern portion of the property is situated between the Mountain Boy mine and the historic Red Cliff mine (in which Mountain Boy holds a 35% interest).

The Mountain Boy mine is a high-grade silver past-producer which was mined until 1939. After road access was established, the project was drilled by Mountain Boy in 2006 and 2011, with both programs generating highly encouraging results, including DDH-MB-2006-10 which yielded 5.1 metres of 5,258 grams per tonne silver.

The Mountain Boy management and geological team see considerable exploration potential in the MB Silver project, which now includes the two recently optioned properties. The working hypothesis is that the high-grade silver zones found on these properties represent the upper portions of extensive hydrothermal systems, with the lower portions of the system(s) intact beneath the high-level expressions.

Mountain Boy considers this area to be underexplored, especially given the presence of other, nearby past-producers, the drill intercepts and the prospective geology, viewed in the context of the evolving understanding of the geology of the Golden Triangle.

The Mountain Boy management and geological team is planning to integrate the newly acquired claims (Dorothy and MTB Silver Crown) into its exploration program for the MB Silver project. Currently, the geological team is finalizing its data compilation and preparing for the 2019 field season, which includes permitting for diamond drilling. Mountain Boy is looking forward to conducting both self and joint venture-financed work on its projects and will coordinate exploration programs with Auramex, which holds adjacent properties.

## Transaction Terms

The agreement between Auramex and Mountain Boy (which is subject to the acceptance of the TSX Venture Exchange) specifies that each of Auramex and Mountain Boy will receive pre-determined portions of the property upon exercise of the underlying option agreement (see below). In return, Mountain Boy has agreed to fund a *pro rata* portion of the underlying agreement, as determined by the relative areas of the properties to be received by each company, being 85% for Mountain Boy, in return for the rights to portions of the property aggregating 1,478 hectares. Auramex and Mountain Boy have one director in common with the decision on this agreement determined by the other directors.

The underlying Auramex option of the Silver Crown property is an arm's-length transaction and, in order to

exercise the option, Auramex must pay to the vendor \$10,000 and 100,000 common shares of Auramex on execution of the option agreement, subject to regulatory approval. A further \$110,000 and 400,000 common shares of Auramex are payable over four years. The vendor retains a 2-per-cent net smelter return royalty, of which one-half can be purchased for \$1-million until 90 days after the start of commercial production, with an advance royalty commencing in 2026. Auramex is required to keep the property in good standing. The transaction is subject to the acceptance of the TSX Venture Exchange.

Paul Metcalfe, P. Geo., a qualified person under National Instrument 43-101, is responsible for the technical aspects of this release.

About Mountain Boy Resources Ltd.

Mountain Boy holds a 35% interest in the Red Cliff project and is exploring in excess of 200 square kilometres in the American Creek and Bear Pass areas north of Stewart. Mountain Boy projects are located on or near roads and within 45 kilometres of the deepwater port of Stewart. Drill permitting is underway as part of an aggressive exploration program planned for this year.

On behalf of the Board of Directors:

Lawrence Roulston  
President & CEO  
(604) 914-2142

For further information, contact:  
Nancy Curry  
VP Corporate Development  
(604) 220-2971

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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