

Mill Bay Ventures Issues Valentine Mountain Technical Report

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VICTORIA, BRITISH COLUMBIA -- (Marketwired - April 2, 2013) - [Mill Bay Ventures Inc.](#) (TSX VENTURE:MBV) (PINKSHEETS:MLBVF) (FRANKFURT:M4K) is pleased to announce that it has posted a National Instrument 43-101-compliant technical report relating to its Valentine Mountain property on SEDAR at www.sedar.com. The property hosts the Valentine Mountain gold quartz vein prospect, for which a mineral resource estimate is summarized as follows:

Zone / Vein	Tonnes	Au		Au		Category
		g/t uncut	g uncut	g/t cut	g cut	
Discovery C	22,663	33.8	765,814	16.8	381,103	Indicated
Discovery B	32,100	4.1	130,344	3.7	129,352	Indicated
Total	54,763	16.4	896,158	9.3	510,455	Indicated
Discovery E	8,485	4.2	35,468	4.2	35,468	Inferred
Disc. West C	12,215	35.4	432,278	35.4	432,278	Inferred
Total	20,700	22.6	467,746	22.6	467,746	Inferred

Average gold intercepts for each zone were tabulated, and values calculated for uncut grade, multiplied by true width for each intercept. Based on geo-statistical modeling for each corresponding vein in each zone with significant values, statistical mean values were used as the upper thresholds to cut higher gold values and arrive at the "cut" mineral resource values. Please refer to the entire text of the report for further information and the key assumptions, parameters and methodology used, as well as risk factors.

The practice of cutting (reducing) exceptionally high grade assays when estimating mineral resources for gold deposits, particularly in vein deposits, is historically industry standard practice, primarily to make the estimates more conservative. The gold quartz veins at Valentine Mountain contain erratically distributed gold, which could cause the estimated grade to vary materially from the actual grade. For completeness, both uncut and cut averaged grades are shown, but the cut grades should be used in evaluating the resource. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The 100%-owned property consists of 25 cell mineral claims covering 7,188 hectares and two overlying cell placer tenures covering 43 hectares. It surrounds Valentine Mountain, which has an elevation of 974 metres, is located 20 kilometres northwest of Sooke, British Columbia on southern Vancouver Island and is accessible by forestry roads. The property area is underlain entirely by high-grade metamorphic rocks of the Pacific Rim Terrane, which hosts several minor past producers of gold, silver and copper, including the historic Leech River gold placer gold district, located just to the east of the Property.

The Valentine Mountain Property warrants phased exploration work aimed at discovering and delineating gold quartz vein mineralization through systematic yet strategically targeted geochemistry, drilling and underground exploration programs. The technical report recommends future work programs totaling \$4 million in two phases.

The complete technical report, entitled Technical Report on the Valentine Mountain Property, Southern Vancouver Island, British Columbia, Canada and dated March 27, 2013, is available at www.sedar.com.

The technical information herein was prepared under the supervision of Jacques Houle, P.Eng, who acts as the Company's Qualified Person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD

Kevin C. Whelan
President

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