

TORONTO, ONTARIO--(Marketwired - May 3, 2017) - [Darnley Bay Resources Ltd.](#) (TSX VENTURE:DBL) (the "Company" or "Darnley Bay") is pleased to report initial assay results for the first hole of the winter 2017 drill program at the Pine Point Project near Hay River, Northwest Territories. The results have confirmed high grade zinc and lead mineralization with good continuity along with high grade gallium and germanium values. The drilling was conducted at the W85 deposit, which was included in the recently-reported Preliminary Economic Assessment ("PEA news release dated April 18, 2017"), and was done for the purpose of obtaining a metallurgical sample as part of the upcoming feasibility study.

Hole Number	From (m)	To (m)	Length** (m)	Pb* (%)	Zn* (%)	Pb+Zn (%)	Ga* g/t	Ge* g/t
W85-17-DBL-001	62.5	113.0	50.5	4.10	9.03	13.13	4.4	16.9
incl.	62.5	74.0	11.5	2.26	2.82	5.08	2.0	0.4
incl.	79.5	113.0	33.5	5.39	12.53	17.92	5.9	25.4
incl.	96.5	103.5	7.0	9.70	30.14	39.84	14.8	96.5
incl.	96.5	100.5	4.0	12.65	35.16	47.81	18.7	100.3

* weighted averages

** estimated true thickness due to core angles on vertical holes

As part of the 2017 program, Darnley Bay has begun assaying for germanium and gallium, the former of which was recovered by Cominco when the mine was previously in production from 1964-1987. It is not currently known whether these elements will be economically recoverable due to the limited capacity of zinc smelters worldwide to recover them. Germanium currently sells for around \$1.10 per gram for the refined metal and is mainly used in fibre optics and infrared optics. Gallium currently sells for \$0.25 to \$0.35 per gram for various refined products and is mainly used in semiconductors.

This drilling was the start of Darnley Bay's \$5 million exploration program for 2017. Initial drilling was slower than planned due to mechanical issues and an earlier spring breakup than normal. To date, two holes have been completed. Drilling has resumed this week with a new contractor. A second drill will be added as soon as ground conditions improve after breakup.

Exploration plans for 2017 include drilling to confirm and possibly expand known historical deposits which were not included in the recent PEA, testing undrilled geophysical anomalies, and drilling to obtain metallurgical samples in order to improve recoveries. Estimated recoveries in the PEA were lower than historically obtained by Cominco, and Darnley Bay expects that additional testing will improve recoveries in the final feasibility study.

Darnley Bay is also about to embark on a large geophysical program on under-explored portions of the Pine Point property, consisting mainly induced polarization ("IP") surveys. Many of the more than 100 deposits discovered in the past were discovered by drilling IP anomalies. Any new anomalies will then be followed up by drilling.

"Historically, the 50 open pit deposits mined out by Cominco were in the range of 10% combined lead and zinc," said Darnley Bay President and Chief Executive Officer Jamie Levy. "Despite the amount of work done on this 65 km strike length property in the past, several under-explored areas remain. Our goal with the 2017 program is to find more of these high grade deposits which would significantly improve the already robust economics at Pine Point."

Darnley Bay's Chief Geologist, Stanley Clemmer P. Geo, a 'qualified person' for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, has verified the data (including sampling and analytical data) and prepared the technical information contained in this news release. All samples from the project were sent from the project to Bureau Veritas Minerals in Vancouver, BC, Canada and analyzed with multi-element ICP ES/MS, multi acid digestion with AA analysis and lead/zinc titration follow-up as required. A QA/QC program has been implemented to ensure all core and sample handling procedures are in accordance with the best possible practices. The assay protocol includes the insertion of standards, blanks and duplicates into the sample stream, and the results were confirmatory.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Darnley Bay expects are forward-looking statements. Although Darnley Bay believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Darnley Bay, investors should review registered filings at www.sedar.com.

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