

# Mountain Boy Minerals: Update on Company Drill Programs - New High-Grade Sub-Surface Zone Identified at Silver Coin Gold Project, NW, BC

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STEWART, British Columbia, Oct. 12, 2017 (GLOBE NEWSWIRE) -- [Mountain Boy Minerals Ltd.](#) (TSX-V:MTB) (Frankfurt:M9U) ("Mountain Boy") reports that 3 different drill programs are ongoing on its properties located in the "Golden Triangle" area of British Columbia. Drill programs are underway on three properties which [Mountain Boy Minerals Ltd.](#) has an interest, including a 20% carried interest in the Silver Coin, a 35% interest in the Red Cliff and a 100% of the BA/Surprise Creek property.

## Silver Coin

The Company has completed, logged and sampled 10 diamond drill holes to date on the 2017 program. Focus is on extending and upgrading lenses of known high-grade gold mineralization within the Main Breccia Zone to the northwest as well as testing additional targets along strike to the south and potential sub-parallel zones to the east. Historical total inferred mineral resource estimate for the high-grade core at Silver Coin consists of 967,000 tonnes grading 4.39 g/t Au, 18.98 g/t Ag (Au equivalent of Ag &ndash; 4.64 g/t), 0.64% Zn, 0.25% Pb, and 0.04%. This was calculated in accordance with National Instrument 43-101 standards, at a 2 g/t Au cut-off by Mining Plus Canada - August, 2013 and filed on SEDAR by the operator. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources. The Company is not treating the historical estimate as current mineral resources.

2017 Drilling Highlights are as follows:

- SC17-442: Intersected a new high-grade zone at surface and continuity of main zone at depth.
- SC17-443: Intersected a new high-grade zone at surface and a broad westerly extension of the main breccia zone at depth.
- The Program has completed 10 holes to date with a total of 5,300 feet drilled.
- Drilling targets are complete on the NW extension of the Silver Coin property and focus has now moved on to parallel mineralized trends to the East.

| Hole #    | From (m) | To (m) | Width (m) | Au (g/t) | Ag (g/t) | Au (oz/t) | Ag (oz/t) |
|-----------|----------|--------|-----------|----------|----------|-----------|-----------|
| SC17- 442 | 28.71    | 30.21  | 1.5       | 31.02    | 28.5     | 0.90      | 0.83      |
| incl.     | 28.71    | 29.41  | 0.7       | 56.3     | 30.7     | 1.64      | 0.90      |
| incl.     | 29.41    | 30.21  | 0.8       | 8.9      | 26.6     | 0.26      | 0.78      |
|           | 55.54    | 56.74  | 1.2       | 6.97     | 38.3     | 0.20      | 1.12      |
|           | 64.21    | 65.21  | 1         | 11.6     | 31.7     | 0.34      | 0.92      |
| SC17- 443 | 15.28    | 17.8   | 2.5       | 22.95    | 13.1     | 0.67      | 0.38      |
| incl.     | 17.3     | 17.8   | 0.5       | 108.0    | 51.0     | 3.15      | 1.49      |
|           | 71.34    | 77.56  | 6.2       | 8.44     | 20.4     | 0.25      | 0.60      |
| incl.     | 72.34    | 77.56  | 5.2       | 9.22     | 23.6     | 0.27      | 0.69      |

|       |       |       |     |       |       |      |      |
|-------|-------|-------|-----|-------|-------|------|------|
| incl. | 72.34 | 73.59 | 1.5 | 15.5  | 42.2  | 0.45 | 1.23 |
| incl. | 75.89 | 77.56 | 1.7 | 12.37 | 23.72 | 0.36 | 0.69 |

- Stated lengths are core width as drilled, true widths vary and average between 60 and 80 percent of drilled widths. Core axis angles of the intersection contacts and surrounding rock units average 40 to 70 degrees.
- A plan map outlining the 2017 target areas and drill section associated with this news release will be posted on the Company website when available.
- Actlabs in Kamloops BC analyzed the core.

In conjunction with the 2017 drilling campaign, crews are conducting regional exploration work to define additional drill targets out of the current area of focus.

The 1,470 hectare Silver Coin gold project features a zone of faulting and brecciation with accompanying mineralization up to 300 meters wide that has been traced for 2.5 kilometers. Significant exploration potential remains to the north, northwest and south of the existing resource at Silver Coin, and will be tested in this year's drilling.

Mineralization is characterized as epithermal to mesothermal gold-silver with sulfide-bearing breccias and veins similar to those mined at the Silbak-Premier Mine, located just 4 kilometers to the south. Over its mine life, the Silbak-Premier Mine produced 4.7 million tonnes yielding approximately 2 million ounces gold, 43 million ounces silver, 4 million pounds copper, 55 million pounds lead and 20 million pounds zinc.

The program underway will consist of approximately 2000 m of drilling and will focus on extending and upgrading lenses of known high grade gold mineralization within the Main Breccia Zone to the northwest as well as testing additional targets along strike to the south and potential sub-parallel zone to the East.

#### Surprise Creek

On the Ataman zone, 2 holes in the 2017 drill program have been completed in order to test and sample the large barite-sulphide zone within the Kuroko type VMS horizon. The Ataman zone has been defined over 600 m of height, 600 m of width and over 250 m of length. Both holes have intersected a wide zone of barite-sulphide mineralization. The drilling was designed to only test the SE portions of this wide zone. The second drill hole has intersected 2 different sulphide rich zones as well as the wide barite-sulphide zone. Core is being logged and cut and subsequently sent to Actlabs in Kamloops BC.

#### Red Cliff

Exploration to date has consisted of drilling, mapping, sampling and assaying additional core from the 2007-2012 programs. Drilling has been aimed at checking for extensions of the copper rich Red Cliff zone as well as extending the Montrose gold-copper zone. To date 5 holes were completed on the Red Cliff zone and 31 holes on the Montrose zone, approximately 1.2 km north from the first 5 holes. The Company plans to drill one to two holes on the Montrose zone north of Lydden Canyon and 8 holes on the Waterpump zone. Drilling, logging of core and cutting is ongoing and is expected to continue for at least the next month. To date assays have been received for only 5 holes from the Red Cliff zone and 5 holes from the Montrose zone.

Samples for the 2017 exploration program are cut in half with a diamond saw, with one-half placed in sealed bags and shipped to ActLabs in Kamloops, B.C., for sample preparation and for gold and multielement ICP analysis. A quality control/quality assurance program, including the insertion of standards and blanks, has been implemented.

Ed. Kruchkowski, P. Geo., a qualified person under National Instrument 43-101, is in charge of the exploration programs on behalf of the Company and is responsible for the contents of this release. E. Kruchkowski is not independent of Mountain Boy as he is the president of the Company.

[Mountain Boy Minerals Ltd.](#) is a Canadian based mineral exploration company with diverse property and

resource holdings within the Stewart region located in the very prolific area of British Columbia's Golden Triangle. It owns 20% of the Silver Coin project, a gold-silver-base metals project that has a 43-101 compliant resource calculated. The Company is also exploring silver-base metals on its American Creek and Bear Valley properties as well as copper-gold on their Stewart area claims. For a complete listing of the Company assets and developments, visit the Company website at [www.mountainboyminerals.ca](http://www.mountainboyminerals.ca). For investor information please call 250-636-2264 or Gary Assaly at 604-377-7969.

ON BEHALF OF THE BOARD OF [Mountain Boy Minerals Ltd.](http://www.mountainboyminerals.ca)

“Ed Kruchkowski”  
Ed Kruchkowski, President

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