

New Gold-Silver Discovery on American Creek West

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VANCOUVER, Aug. 27, 2019 - [Mountain Boy Minerals Ltd.](#) ("Mountain Boy" or the "Company") (TSX.V: MTB; Frankfurt: M9UA) reports a new gold-silver discovery on its American Creek West project, located in the Golden Triangle of British Columbia, 20 km north of the deep-water port of Stewart, BC. The property spans 6 km of the highly prospective American Creek corridor and includes the historic Mountain Boy Mine, a high-grade silver mine that last operated in the 1930s.

Highlights:

- A rock sample from the new discovery assayed 8.4g/t gold and 903 g/t silver.
- 61 of 63 samples from the zone were anomalous in at least two metals.
- The geological team is now refining targets in preparation for initial drilling.
- Targets include:
 - The new discovery;
 - Extension of the Mountain Boy mine;
 - The Maybe vein system north of the mine that has never been worked or drilled.

The Mountain Boy team has developed a new geological model, based on a century of historic results and two field seasons on the ground. It is now recognized that the extensive mineralization in the area is related to an intermediate sulfidation epithermal system. An intrusive body identified by the MTB team near American Creek is believed to be the magmatic heat source and the source of the metals. Geochronology and other studies are on going to further characterize that intrusive.

The geological setting, style of mineralization, nature of the intrusive body and the scale of the system has many similarities to the Premier Camp, located immediately to the west. The Premier Camp produced 2.5 million ounces of gold and 50 million ounces of silver from 1918 to 1996.

The new discovery area, located west of the Mountain Boy mine, was covered by glaciers during the early years of exploration along American Creek and has not seen recorded work in modern times. Guided by the emerging geological model, the team mapped and sampled a prospective area that resulted in the new discovery. Select sample results are presented in Table 1.

Table 1: Select rock samples.

Sample No	TypeSam	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Au (ppb)
KD19-155R	grab	903	214	>5000	7470	8440
LT19-139R	float	724	687	>5000	2670	16
LT19-162R	grab	292	38.7	1320	2620	526
LT19-161AR	grab	283	58.1	1060	3190	889
LT19-165R	grab	72.8	1880	>5000	30900	50
LT19-170R	grab	46.1	544	>5000	274	362
KD19-146R	grab	35	28.3	>5000	83100	3
LT19-155AR	grab	33.6	44.4	>5000	>100000	-2
AW19-045	grab	24.2	29.7	944	1110	284
KD19-097BR	grab	23.3	471	>5000	55800	190
KD19-097R	grab	18.3	212	>5000	28800	184
AW19-025	float	14.6	>10000	41.3	255	3490

KD19-158AR	grab	14.3	6	>5000	10300	15
LT19-166R	grab	7.58	23	1230	1950	23
LT19-103R	proximal float	5.26	4940	55.5	1560	48
KD19-080R	float	4.27	4400	19.2	605	139
LT19-114R	grab	3.1	154	1960	1310	24
KD19-147R	grab	2.79	7	2000	4950	-2
LT19-100AR	proximal float	2.08	4210	19.3	281	195
LT19-102R	grab	1.55	84.2	34.4	59300	101
LT19-099R	proximal float	0.86	20.3	63.2	7160	8
LT19-101R	proximal float	0.86	29.5	399	10000	-2

Note: Assays shown as > represent over limits, which are currently being further analyzed.

These samples are characterized by an ore mineralogy suite that in part defines intermediate epithermal deposits (Sillitoe and Hedenquist, 2003). Ore minerals, such as acanthite, Ag-sulfosalts, low Fe sphalerite, galena, tetrahedrite-tennantite and chalcopyrite were identified in the field; the correlating assays to these samples exemplify the poly-metallic nature of the prospect. In addition to the ore mineralogy, several vein textures that further support the intermediate epithermal model were observed, such as open space filling textures, crustiform banding and carbonate replacement.

Lucia Theny, VP Exploration for Mountain Boy, commented: *“We have now collected abundant evidence in the field for a mineralizing system adjacent to American Creek which parallels and is distinct from the Premier system. The multitude of occurrences, deposits and past-producing mines along both sides of American Creek can now be explained in the context of this updated geological model.”*

Lawrence Roulston, CEO, noted: *“The MTB geological team have done a superb job of identifying the intrusive body under American Creek and assembling and interpreting abundant geological evidence to understand this area. The updated model has enormous implications for on-going exploration. This new discovery highlights the potential for further discoveries on our extensive property.”*

The technical disclosure in this release has been read and approved by Andrew Wilkins, B.Sc., P.Geo., a qualified person as defined in National Instrument 43-101.

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