

Hornby Bay Mineral Exploration Confirms Option Agreement on the Fenton Gold-Silver Project in North Central BC

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Toronto, February 10, 2020 - [Hornby Bay Mineral Exploration Ltd.](#) (TSXV: HBE) (the "Company") announces that, further to its press release of January 30, 2020, it has advanced the initial \$500,000 to fund the initial drilling program on the Fenton project according to the option and earn-in agreement entered into with Copper Mountain on January 30, 2020. Under the terms of the agreement the Company can acquire up to a 40% interest in Copper Mountain's Fenton Property comprised of 41 minerals claims located in the Omineca mining district of British Columbia. The Company can earn an initial 25% interest in the Fenton Property by making the initial \$500,000 payment and an additional payment of \$500,000 on or before January 30, 2021. The funds paid to Copper Mountain in connection with the agreement will be utilized for exploration expenditures on the Fenton Property. After exercising the initial option, the Company can elect to earn an additional 15% interest by making a further \$1,500,000 payment to Copper Mountain on or before October 30, 2022.

The Fenton Property covers a large area of altered and mineralized rhyolite with notable similarities to New Gold's Blackwater Project as well as some aspects of the nearby historic Equity Silver Mine. The two year drilling program is planned to outline and test economic mineralization within the large area of alteration. Copper Mountain is the operator under the option and earn-in agreement. In the event the Company earns an interest in the Fenton Property the parties shall enter into a joint venture agreement with Copper Mountain with respect to the further exploration and development of the Fenton Property.

In addition, Hornby Bay is pleased to announce payment of a \$1,500,000 principal amount secured debenture and the release of the related security over its assets and undertaking.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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