

# Pistol Bay Clarifies Drill Program on It's Fredart Property in Red Lake Mining District, Ontario Release

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Vancouver, B.C. - June 11, 2020: [Pistol Bay Mining Inc.](#) (TSX-V - PST; Frankfurt - OQS2, OTC/Pink Sheet symbol SLTFF) (TSXV:PST) (OTC:SLTFF) ("Pistol Bay" or the "Company") announces a clarification of its diamond drilling release earlier today. The phase one diamond drilling program by Infinite Ore Corp. will commence within a week and aims to confirm and expand on the VMS mineralization zones, test for gold mineralization, and refine the Leapfrog 3D model. Pursuant to an option agreement entered into between ILI and Pistol Bay, dated February 03, 2020, ILI has an option to earn up to an 80% undivided interest in the Pistol Bay Property.

Disclosure that is "non-NI 43-101 compliant" cannot be disclosed under Canadian securities law. The previously released disclosure should have been disclosed as a "historical estimate" providing all disclosure required by NI 43-101, 2.4(a) to (g) - Disclosure of Historical Estimates:

The Fredart property hosts the Copperlode/Fredart zone, with a historical mineral resource of 386,200 tonnes grading 1.56 per cent copper (% Cu) and 33.6 grams per tonne silver (g/t Ag) (completed by Phelps-Dodge Mining Co. in 1971 and included within a prospectus for Consolidated Copper Lode Developments Inc., Jan. 7, 1977, submitted to the Ontario Securities Commission). This historical mineral resource requires further drilling in order to verify and upgrade the resource to NI 43-101 standards. A Qualified Person has not done sufficient work to classify the historical estimate as current resources or mineral reserves and Infinite Ore is not treating the historical estimate as current mineral resources or mineral reserves.

The Qualified Person has not verified the data disclosed, through sampling, analytical, nor test data. The information was obtained from assessment reports submitted to the Ontario government, and publicly available company reports. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to the historical drill results and historical resource estimates. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

The technical information in this news release was prepared and/or reviewed by Colin Bowdidge, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101

About Pistol Bay Mining Inc.

[Pistol Bay Mining Inc.](#) is a diversified Junior Canadian Mineral Exploration Company with a focus on zinc and base metal properties in North America. The company is also actively pursuing the right opportunity in other resources to enhance shareholders value. For additional information please visit the Company website at [www.pistolbaymininginc.com](http://www.pistolbaymininginc.com) or contact Charles Desjardins at [pistolbaymining@gmail.com](mailto:pistolbaymining@gmail.com).

On Behalf of the Board of Directors

[Pistol Bay Mining Inc.](#)

Charles Desjardins,

President and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements:

Statements included in this announcement, including statements concerning of the Company's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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