

Pistol Bay Mining Inc. Submits Application for Permits for Joy Property in Red Lake

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Vancouver, July 22, 2020 - [Pistol Bay Mining Inc.](#) (TSXV:PST); (Frankfurt-OQS2), (OTC:SLTFF) ("Pistol Bay" or the "Company") is very pleased to report that it has submitted an application for permits for the Joy property in Red Lake, Ontario.

The Company has submitted an application for Early Exploration Permit/Plan on its 3155hectare (7800-acre) Joy group of claims in the Confederation Lake greenstone belt east of Red Lake, Ontario. The property is 22 kilometres east of the Dixie property of [Great Bear Resources Ltd.](#) Before a permit is received, preliminary field work will commence, including prospecting and geological mapping, where outcrop is sufficient, and geochemical soil sampling in overburden-covered areas. Exploration will focus on the potential for volcanogenic massive sulphide (VMS) as well as "gold-only" mineralization.

The Joy property covers 9-kilometre lengths of two separate bands of felsic volcanic rocks, which are possibly the stratigraphic equivalents of the felsic host rocks to the Great Bear Resources LP gold zone. Mapping by the Geological Survey of Canada has concluded that the felsic volcanics of the Confederation Lake belt comprise a single horizon that has been repeated by folding.

Historical exploration activity on the Joy property, and indeed throughout the Confederation Lake belt, has concentrated on base metal massive sulphide mineralization, and paid little or no attention to gold exploration.

The Joy property has four known zones of VMS-type polymetallic mineralization:

The Joy Zone is a copper-dominated zone of massive sulphides. It was tested by 8 historical drill holes. Results included 4.01% Cu over a 3.35 metre core length and 3.21% Cu over a 4.91 metre core length (true widths are approximately 2.3 metres and 3.4 metres).

The Diamond Willow Zone is a copper-zinc massive sulphide zone. It was cut by six historical drill holes, with results including 2.26% Cu and 1.81% Zn over a 4.20 metre core length and 1.24% Cu and 0.98% Zn over a 5.35 metre core length (true widths are approximately 2.8 and 3.4 metres).

The Caravelle Zone was tested over a 100-metre length in the 1960s, with the best results being 0.22% Cu and 4.44% Zn over 1.07 metres and 0.92% Cu and 1.01% Zn over 1.22 metres in the same drill hole (true widths would be approximately 0.6 and 0.8 metres). Pistol Bay's 2017 VTEM Plus(R) airborne survey indicated conductive responses over a length of 800 metres. A historic MMI-type soil geochemical survey outlined a zinc anomaly 300 metres east of the drill holes; the survey did not extend over the known mineralization

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The Creek Zone was cut by a "wildcat" drill hole by Noranda Exploration in 1994, which intersected 1 metre (core length) of 1.37% Cu, 0.16% Zn, 5.8 g/t Ag and 0.98 g/t Au. This included 0.5 metre of 1.8 g/t Au, which is the first significant gold value from the property. A UTEM(R) pulse-type ground EM survey was carried out the following year; it outlined a conductive zone but no further drilling was done. Pistol Bay's VTEM Plus airborne survey indicated conductivity over an 800 metres length. It is speculated that the Noranda drill intercept, which was at 230 metres vertical depth, may represent the top of a blind sulphide zone (i.e. one which does not come to surface and hence has not had its upper portion eroded away).

Pistol Bay also plans to test four discrete VTEM Plus(R) anomalies on the Joy claims. Previous work on the property has outlined extensive hydrothermal alteration, indicating that it is prospective for mineralization.

In other developments, Infinite Ore Corp. reports that its 10 hole diamond drilling campaign on the Fredart "A" zone is now completed and is awaiting assays. They reported that 8 out of 10 holes had intersected several zones of massive, semi massive, stringers and blebs of sulphide minerals (pyrite+pyrrhotite+chalcocopyrite) in association with oxide and silicate iron formations. All 10 drill holes are at the lab for assaying. Assay results are expected in batches and will be published as received.

The technical information in this news release was prepared and/or reviewed by Colin Bowdidge., 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 or contact Charles Desjardins at pistolbaymining@gmail.com.

On Behalf of the Board of Directors

[Pistol Bay Mining Inc.](#)

Charles Desjardins,

President and Director

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