

Pistol Bay Mining Mobilizes Field Crews to the Icefield Gold Project, Southeastern BC

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Vancouver, Sept. 15, 2020 - [Pistol Bay Mining Inc.](#) (TSXV:PST); (Frankfurt - OQS2), (OTC:SLTFF) ("Pistol Bay" or the "Company") is pleased to announce that field crews have mobilized to the Icefield Gold Project (the "Project"), located in southeastern British Columbia, for a Phase I surface reconnaissance and verification exploration program. The Project consists of three distinct properties totalling 6,752 ha - Punch Bowl (3,079 ha), Vertebrae (2,871 ha), and Gold Mountain (802 ha) - and covers portions of an approximately 90 km long trend with highly anomalous gold occurrences reported from outcrop and drill core.

The surface program will focus on verification sampling of the primary mineralized occurrences historically documented on each of the properties, as well as reconnaissance prospecting of the immediate areas. The program is anticipated to occur over a six (6) day period, with two (2) days allocated to each property, and will be managed out of Dahrouge Geological Consulting Ltd.'s head office in Edmonton, AB.

Charles Desjardin, President and CEO of Pistol Bay commented, "We see significant potential in the Icefield Gold Project, highlighted by the high-grade mineralization documented at Punch Bowl and Gold Mountain, specifically. The extent of this mineralization has not been fully assessed, nor sampled for assay as in the case of Vertebrae Ridge's mineralized copper zones, which have been traced over a significant strike length. After this initial assessment, we look forward to aggressively exploring all three properties and unlocking the value for our shareholders."

The Project includes the Punch Bowl and Gold Mountain properties where high-grade gold and silver mineralization has been sampled historically, including visible gold in quartz veins at Punch Bowl, and a shallow drill hole intercept at Gold Mountain of 59.03 g/t Au, 7,530 g/t Ag, 16.9% Cu, and 8.95% Pb over 4.04 m. The Project also includes the Vertebrae Ridge property where copper mineralization has been described historically to occur over an approximate 2 km strike length (50 - 100 m in width), hosting chalcopyrite, bornite, and malachite (see Company news released dated September 10th, 2020).

NI 43-101 disclosure

Darren L. Smith, MSc, PGeo, of Dahrouge Geological Consulting Ltd., consultant to the Company and a qualified person as defined by NI 43-101, supervised the preparation of the technical information in this news release.

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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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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