

Mountain Boy Extends Barbara Ag-Pb-Zn Mineralization on the BA Property with Channel Sampling

31.03.2021 | [Newsfile](#)

- 601 g/t silver over 1.5 meters in a channel sample.
- Mineralized zone now extends over 700 meters.
- Untested targets over 20-km trend on Mountain Boy properties.

Vancouver, March 31, 2021 - [Mountain Boy Minerals Ltd.](#) (TSXV: MTB) (OTCQB: MBYMF) (FSE: M9U) ("Mountain Boy" or the "Company") announces that channel sampling on its BA property has further extended the silver-lead-zinc volcanogenic massive sulphide mineralization beyond the zone previously drilled. The mineralized zone is located 4 kilometres (km) south of the Stewart highway.

Drilling of the Barbara zone between 2007 and 2010 delineated substantial silver -lead-zinc mineralization extending over a NNE strike length of 610 metres. Receding glaciers at the northern end of the zone has exposed continued mineralization at surface. This mineralization has now been sampled in three channeling programs, including in 2020, since the last diamond drilling campaign was conducted. The 2020 channel sampling program has demonstrated that the zone of mineralization extends over at least 700 metres. The deposit has not been closed off by drilling in any direction.

At the end of the 2010 drill program, mineralization was discovered at surface at the northern end of the Barbara zone where the receding glacier had exposed polished outcrop. Using a diamond bladed saw, 65.7 metres of channel samples were collected from this area. In 2016, further channel sampling was conducted on newly uncovered rock. By 2020, 66 metres of the zone was uncovered since 2010 and a further 25.7 metres of channel sampling was conducted in 5 trenches.

This newly uncovered area occurs at the northern end of the main Barbara zone and has never been drill tested. Full results from the three channel sample programs are presented in the table below.

Assays of up to 601 grams per tonne silver, 1.98 grams per tonne gold, 3.31% lead and 9.96% zinc have been returned from the channel sampling in the 2010, 2016 and 2020 programs. To date, drilling and channel sampling has confirmed 700 metres of strike length to the Barbara Zone and it remains open.

Trench ID	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
2020-TR-01	7.40	0.013	78.7	0.02	0.31	2.02
2020-TR-02	4.30	0.003	112.2	0.02	0.62	3.21
2020-TR-03	3.90	0.008	98.9	0.02	0.81	4.15
2020-TR-04	1.40	0.911	12.0	0.02	0.13	0.64
2020-TR-05	1.40	0.003	129.0	0.03	2.29	9.96
2020-TR-05	5.90	0.007	46.0	0.02	0.68	3.46
2020-TR-06	1.40	0.003	30.2	0.04	0.30	1.23
TR-2016-A	18.00	0.006	93.3	0.02	1.18	3.31
TR-2016-B	4.00	0.015	100.6	0.01	0.20	1.07
TR-2016-J	3.00	0.003	63.6	0.02	0.26	1.37
TR-2016-K	13.50	0.017	92.2	0.03	0.52	2.19
TR-2010-01	1.90	0.003	67.0	0.09	1.06	3.89
TR-2010-02	1.30	0.003	163.0	0.08	0.30	1.46
TR-2010-03	3.30	0.003	82.0	0.06	0.29	1.10
TR-2010-04	2.90	0.003	114.4	0.02	0.51	3.25
TR-2010-05	6.00	0.003	234.7	0.03	0.73	2.90

Trench ID	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
TR-2010-06	2.80	0.003	114.0	0.01	2.26	4.31
TR-2010-07	0.75	0.680	162.0	0.02	3.31	6.44
TR-2010-08	3.70	0.003	64.5	0.01	0.16	1.81
TR-2010-09	1.00	0.003	127.0	0.03	0.79	1.63
TR-2010-10	1.60	1.980	190.0	0.05	1.57	5.16
TR-2010-11	0.70	0.003	140.0	0.01	0.65	0.16
TR-2010-12	1.25	1.420	134.0	0.04	1.40	3.85
TR-2010-12	5.60	0.321	129.4	0.07	1.02	2.08
TR-2010-14	5.50	0.004	144.0	0.07	0.68	2.13
TR-2010-15	1.50	0.003	601.0	0.03	0.56	2.10
TR-2010-16	1.80	0.003	291.0	0.01	1.07	0.53
TR-2010-17	17.30	0.003	65.5	0.01	0.40	1.72

Lawrence Roulston President and CEO, commented: "The Barbara Zone is part of a 20-kilometre trend of VMS mineralization on the Company's properties. This trend extends north from the Barbara deposit and across to Mountain Boy's Surprise Creek property north of the highway. It also extends southward from Barbara across the BA property. Drilling has focused mostly on the Barbara and North zones with some drilling on the BOD zone. There are many untested VMS occurrences along the trend. Work during the 2021 season will examine the potential to expand the Barbara zone as well as evaluating other VMS targets."

About Mountain Boy Minerals

Mountain Boy has five active projects spanning 405 km² (40,500 hectares) in the prolific Golden Triangle of northern British Columbia.

1. The flagship American Creek project is centered on the historic Mountain Boy silver mine and is just north of the past producing Red Cliff gold and copper mine (in which the Company holds an interest). The American Creek project is road accessible, 20 km from the deep-water port of Stewart.
2. On the BA property, 178 drill holes have outlined a substantial zone of silver-lead-zinc mineralization located 4 km from the highway.
3. Surprise Creek is interpreted to be hosted by the same prospective stratigraphy as the BA property and hosts multiple occurrences of silver, gold and base metals.
4. Southmore is located in the midst of some of the largest deposits in the Golden Triangle. It was explored in the 1980s through the early 1990s, and largely overlooked until Mountain Boy consolidated the property and confirmed the presence of multiple occurrences of gold, copper, lead and zinc.
5. On the recently acquired Theia project, work by Mountain Boy and previous explorers has outlined a silver bearing mineralized trend 500 meters long, highlighted by a recent grab sample that returned 39 kg per tonne silver (1,100 ounces per ton).

Mountain Boy is funded for the coming field season and plans to advance these projects, including drilling on select project(s).

On behalf of the Board of Directors:

Lawrence Roulston
President & CEO

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