

Pacific Bay Minerals Provides Corporate Update and Announces Plans for the Remainder of 2021

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Vancouver, May 27, 2021 - David H. Brett, President and CEO, [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) ("Pacific Bay" or the "Company") is pleased to provide an update on the Company's exploration strategy and program for its 100% owned Wheaton Creek Gold and Haskins-Reed polymetallic properties.

Wheaton Creek:

The recommended exploration includes:

- Site visit by the VP Exploration & VP Operations
- Airborne magnetic geophysics survey
- Geochemical soil survey

Diamond drilling is expected to commence in June following an initial reconnaissance by Pacific Bay staff.

From Pacific Bay Minerals' VP Exploration, Sebastien Ah Fat, P.Geo., "Wheaton Creek is a fairly underexplored prospect. We're giving it a fresh look and applying a new understanding of the geology in the area as part of our exploration strategy. It is once again an exciting property for the Company and we look forward to the results of our exploration campaign later this summer."

Wheaton Creek Highlights:

- 3,019 hectares of mineral tenures 100% owned by the Company
- 1986 drillhole 86-01 intercepted 5.38 grams per tonne of gold over 3.05 metres with visible gold
- 5-year multi-year area based (MYAB) permit in good standing
- Notice of work (NOW) application approved

Haskins-Reed:

The Haskins-Reed Polymetallic Property remains a project of merit for the Company. Work is ongoing by the management team to compile data from the historical work conducted (including 200+ drill holes into multiple mineralized zones) in order to identify additional opportunities for shareholder value creation including additional exploration/development and/or joint-venture agreement.

Haskins-Reed Highlights:

- 3,930 hectares of mineral tenures 100% owned by Pacific Bay Minerals
- High-grade carbonate replacement deposit similar to Coeur's Silvertip mine.
- 2011 high grade intercept of 102.59 grams per tonne of silver over 13.95 metres
- Adjacent to Cassiar Gold's:
 - Taurus (1M oz gold inferred resource)
 - Table Mountain (past producing and permitted high grade gold mine).

Note: all above reported intercepts are core lengths only as the true width of the structures has not yet been determined.

Corporate Development:

In addition to work being done on current portfolio properties, the Company has been active in implementing its strategic growth plan. Given strong precious metals markets, the management team continues to evaluate accretive acquisitions of brownfield projects meeting specific target criteria including those where:

- Early exploration has been completed
- Established resource with the potential for expansion
- Near term pathway to commercial production and sustained cashflow

Additional fundraising and corporate development activities are planned for the third/fourth quarter of 2021 to meet the Company's growth objectives.

The Company's VP of Operations, Antonio Vespa, comments, "Our vision is to eventually become a junior metals producer. Our management team is doing great work in bringing forth projects to evaluate that meet our criteria and could potentially help us drive shareholder value."

Sebastien Ah Fat, P.Geol., a Qualified Person as defined by National Instrument 43-101, approved the technical information in this release.

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