

Pacific Bay Minerals Announces Commencement of Detailed Airborne Magnetic Survey at Wheaton Creek Gold in BC

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Vancouver, June 16, 2021 - David H. Brett, President and CEO, [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) ("Pacific Bay" or the "Company") is pleased to announce that the Company has engaged Precision GeoSurveys Inc. ("Precision") of Langley, British Columbia to perform a detailed airborne magnetic survey over the Company's 100% owned Wheaton Creek Gold property (the "Property"), located in Skeena Mining Division of Northern British Columbia.

The survey will consist of approximately 305-line kilometres flown at 100-metre spacings utilizing Precision's exclusive triple boom magnetic gradient tool. The Property partially overlies the Cache Creek Ultramafic Complex which is known to host prolific ophiolite mesothermal high grade gold quartz veins in the historic Atlin Mining Camp, located approximately 300 km north west of the Property. The survey objective is to refine drill targets by outlining the contact boundary between the magnetic ultramafic Cache Creek Complex and sedimentary rocks. Mesothermal gold mineralization is typically located along the contact boundaries in association with listwanite deposition.

Given the critical importance of the geophysical information for guiding future drilling on the Property, the decision was taken to complete the survey first and delay drilling until later in the summer. The airborne survey is expected to be completed the week of June 14, 2021.

Pacific Bay's Vice President of Exploration, Sebastien Ah Fat, explains, "The Atlin Mining Camp is a significant producer of placer gold in British Columbia where the source of placer gold was found to be located in proximity to the placer mines; near contact or at boundaries of ultramafic and sedimentary rock. The similarities in geology between Atlin and Wheaton Creek as well as the presence of significant placer gold mining operations at Wheaton Creek lead us to believe there is significant potential to discover high grade mesothermal gold mineralization at the Property."

In conjunction with the commencement of the airborne magnetic survey, the Company's VP of Exploration, Sebastien Ah Fat, and VP of Operations, Antonio Vespa, will be conducting a site visit to perform reconnaissance at the Property this week. The site visit objective is to gather information and prepare the Property for further exploration activities, including a geochemical soil survey and diamond drilling, later this summer.

Figure 1: Wheaton Creek Property map with Geology

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/3362/87647_a6901568248938fd_002full.jpg

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

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

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

On Behalf of the Board of Directors

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