

Mountain Boy Reports Update on Its American Creek Drill Program and Results from Surface Samples

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- Completed 5 holes on the historic High-Grade Zone.
- Completed 2 holes on the High-Grade extension where 949 g/t silver was sampled on surface.
- Currently drilling the Maybee Zone where 3,444 g/t silver was sampled on surface.

Vancouver, August 16, 2021 - [Mountain Boy Minerals Ltd.](#) (TSXV: MTB) (OTCQB: MBYMF) (FSE: M9UA) ("Mountain Boy" or the "Company") announces that drilling is proceeding on its flagship American Creek property, with 7 holes completed from 2 drill pads and the drill is now on the third pad.

The American Creek Project is centered on the past-producing Mountain Boy silver mine, located 20 kilometres north of Stewart in BC's Golden Triangle.

Five holes have been completed on the High-Grade zone and two holes on the High-Grade extension. The drill is now on the Maybee Zone. Core samples have been shipped to the lab from the High-Grade and High-Grade extension pads and assays are pending.

Results from surface sampling earlier this season have now been received with highlights in the table below. The recent work included mapping and sampling along the cliffs north of the old mine, an area that had not previously been examined due to the difficult access. Geologists skilled in rock climbing, traced the structure hosting the High-Grade mineralization approximately 400 meters to the north, identifying an area now referred to as the High-Grade Extension where an initial two holes were completed.

Geological work is continuing, focused on the area between the High-Grade Zone and the Maybee zone, a 2-kilometer-long corridor within the 33 square kilometer property. Multiple veins in that area remain under-explored. The intent of the current program is to improve the geological context with the intent of identifying further drill targets.

Select Assays from Surface Samples at American Creek

SampleID	Zone	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
C0033358	Maybee	3,444.0	1.501	0.009	0.031
C0034021	Mann	2,922.0	0.495	0.132	0.245
C0034057	High-Grade Ext	949.0	0.328	2.770	0.068
C0033353	Jewelry Box	721.0	0.145	0.091	0.121
C0033301	High-Grade	520.0	0.920	3.490	1.250
C0034023	Mann	505.0	0.196	15.260	0.807
C0034056	High-Grade Ext	456.0	2.223	0.225	0.400
C0033361	Maybee	443.0	0.626	0.336	0.785
C0034020	Mann	343.0	0.013	0.157	0.147
C0034003	Four Bees	329.0	0.489	0.371	1.560
C0034004	Four Bees	279.0	0.316	0.773	0.920
C0034052	High Grade	242.0	6.166	5.140	10.730
C0034019	Mann	227.0	0.788	0.174	2.500
C0034016	Mann	185.0	0.005	0.004	0.020
C0034002	Four Bees	170.0	0.081	0.107	0.282
C0034053	High-Grade	127.0	4.214	0.525	0.293
C0034024	Mann	110.0	0.054	0.068	2.170
C0034051	High-Grade	104.0	0.380	10.680	17.570

SampleID	Zone	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
C0034022	Mann	100.0	0.008	0.028	0.197
C0033354	Jewelry Box	91.8	0.020	0.142	0.117
C0033365	Franmar	91.5	0.043	0.169	0.254
C0033352	Jewelry Box	77.7	0.004	0.002	0.010
C0034001	Four Bees	72.0	0.003	0.160	0.039
C0034151	Four Bees	63.3	0.217	0.205	0.071
C0033356	Four Bees	51.5	0.002	0.028	0.006
C0033364	Franmar	37.6	0.018	0.073	0.480
C0034058	High-Grade Ext	20.6	1.050	0.035	0.249

Mountain Boy CEO Lawrence Roulston commented: "Silver and base metal mineralization has been identified over multiple kilometers and includes some exceptional grades. We are working systematically toward an understanding of this extensive and robust mineralizing system which we firmly believe has the potential to host the kind of deposit for which the Golden Triangle is renowned."

About Mountain Boy Minerals

Mountain Boy has six active projects spanning 604 square kilometres (60,398 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 and 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. Work this year is aimed at extending that zone with drilling due to begin in August.
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. On the Theia project, work by Mountain Boy and previous explorers has outlined a silver bearing mineralized trend 500 meters long, highlighted by a 2020 grab sample that returned 39 kg per tonne silver (1,100 ounces per ton).
5. 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. A property wide Skytem survey is set to begin by the end of August.
6. The Telegraph project, acquired in May 2021, has a similar geological setting to major gold and copper-gold deposits in the Golden Triangle. Exploration this season has been organized in two phases. Phase one is now complete and phase two is set to begin in September.

The technical disclosure in this release has been read and approved by Andrew Wilkins, B.Sc., P.Geo., a qualified person as defined in National Instrument 43-101.

On behalf of the Board of Directors:

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