

Pacific Bay Commences Drilling at Atlin Goldfields Property

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Vancouver, September 7, 2022 - Mr. Antonio Vespa, President & CEO, [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) ("Pacific Bay" or the "Company") reports that diamond drilling has commenced at the Company's Atlin Goldfields Project ("the Property") near the town of Atlin in northern British Columbia. The Company has contracted Diamondhead Drilling to complete a series of drill holes targeting the Property's high grade Yellowjacket shear/vein system. Pacific Bay holds an option to acquire up to a 100% interest in the Property from Brixton Metals Corporation.

"We're excited to kick off our first drill campaign at Atlin," said Pacific Bay CEO, Antonio Vespa. "Our initial objective is to confirm and expand the high grade gold mineralization at Yellowjacket."

Pacific Bay drill at Yellowjacket zone, Atlin Goldfields Project, BC

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3362/136168_b97114aab475a906_002full.jpg

The initial four drill holes proposed for the fall 2022 diamond drill program are aimed at confirming historical results and expanding upon the Yellowjacket mineralization. The Yellowjacket Zone consists of orogenic gold mineralization confined along the distinctive Pine Creek Fault system and is located immediately above the significant historic "Discovery" gold rush placer deposits.

The Yellowjacket occurrence includes individual, mineralized quartz veins, that are hosted within pre-existing structures, as well as zones of mineralized vein arrays. Listwanitic altered ultramafic rocks are consistently associated with the gold veins and vein arrays, with the gold most commonly hosted in gabbro, diabase, basalt and andesite (brittle, crackle fractured rocks) in fault contact with ultramafic rocks. Free gold mineralization occurs as scattered coarse native gold grains associated with minor pyrite, chromite and mariposite (Morton, J., 2022; Technical Report on the Atlin GoldFields Project: Sedar/Pacific Bay Minerals Inc.).

Yellowjacket has a BC Ministry of Mines Small Mine Permit (75,000 tonnes per year) in place with the operation currently under care and maintenance.

About Pacific Bay Minerals Limited

Pacific Bay Minerals is a Canadian mineral exploration company engaged in the acquisition, exploration, and development of mining projects. Pacific Bay Minerals is focused on advancing its flagship project, Atlin Goldfields, located in Atlin, British Columbia, with a 56,569-hectare package of mineral tenures. The company also holds 100% interest in three mineral properties located in British Columbia: Wheaton Creek Gold, Haskins Reed, and Weaver Gold. Pacific Bay aspires to see its environmentally responsible exploration and development activities bring meaningful benefits to the communities in which it operates.

Linda Dandy, P.Geo., Technical Advisor for the Company and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

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