

Pacific Bay Minerals Ltd. Announces \$2 Million Private Placement to Advance Pereira-Velho Gold Project in Brazil

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Vancouver, July 2, 2025 - [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) ("PacBay" or the "Company") is pleased to announce a non-brokered private placement of up to 20,000,000 units (the "Units") at a price of \$0.10 per Unit for gross proceeds of up to \$2,000,000 (the "Offering").

Each Unit will consist of one common share and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable to acquire one additional common share at a price of \$0.15 per share for a period of 24 months from the date of issuance. The Company shall have the right to accelerate the expiry of the Warrants if the volume-weighted average trading price of the Company's common shares on the TSX Venture Exchange equals or exceeds \$0.25 for twenty (20) consecutive trading days.

The Company may pay finder's fees to eligible parties consisting of 7% cash and 7% finder's warrants on completed subscriptions, in accordance with the policies of the TSX Venture Exchange.

The Offering is expected to close on or about July 17, 2025, and is subject to regulatory approvals including the acceptance of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a four-month and one day hold period under applicable Canadian securities laws.

Use of Proceeds

Net proceeds from the Offering will primarily be used to complete the acquisition of the Pereira-Velho Gold Project in Alagoas State, Brazil, and to fund early-stage exploration. Remaining funds may support exploration on the Company's Canadian assets and general corporate activities.

Insider Participation

Certain insiders of the Company may participate in the Offering. Any such participation would be considered a "related party transaction" under TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. The Company intends to rely on available exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101.

Disclaimer

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

Pacific Bay is pleased to announce that Elton Pereira, formerly Vice President, Exploration, has transitioned to the role of Country Manager, Brazil. This change reflects the Company's strategic focus on advancing the Pereira-Velho Gold Project and better aligns with Mr. Pereira's operational leadership and local expertise in Brazil.

About Pacific Bay Minerals Ltd.

Pacific Bay Minerals is a Canadian mineral exploration company engaged in the acquisition, exploration, and

development of mining projects. The Company is currently focused on advancing its Pereira-Velho Gold Project in Brazil and holds 100%-owned properties in British Columbia.

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Forward-Looking Statement

This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", "intends", or "anticipates" or the negative of these terms or other comparable terminology. All statements included herein, other than statements of historical fact, are forward looking statements, including but not limited to the Company's expectations regarding the closing date of the Offering, the anticipated size of the Offering and other matters. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith, and reflect the Company's current judgment regarding the direction of its business, actual results will may vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in TSX Venture Exchange policies) accepts responsibility for the adequacy or accuracy of this release.

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