

Pacific Bay Provides Brazil Pereira Velho Project Acquisition Update

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Vancouver, December 19, 2025 - [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) "Pacific Bay" or the "Company") reports that the Company's proposed acquisition of the Pereira Velho project in Alagoas State, Brazil, as initially disclosed on January 7th, 2025, will not be proceeding. The vendor, Appian Capital Advisory LLP, has optioned the property to another buyer.

"Pacific Bay remains upbeat on Brazil and continues to look for quality gold properties to acquire in that country," said PBM President & CEO David H. Brett. "We have assembled a highly skilled and experienced Brazil team and look forward to looking at new opportunities as they arise."

"The Company is also pleased with renewed investment interest in BC's Critical Minerals sector, particularly in the northwestern part of the province," continued David Brett. "PBM's 100% owned Haskins-Reed Critical Minerals project along Highway 37 in northwest BC positions the Company well to leverage surging metal prices and regional focus."

The Company also announces that the financing announced September 25, 2025 will not be proceeding.

About Pacific Bay Minerals Ltd.

Pacific Bay's flagship, 100% owned Haskins-Reed Critical Minerals Project in northwestern BC is one of the leading exploration projects in the Cassiar Region. Located next to [Cassiar Gold Corp.](#) on Highway 37, Haskins-Reed hosts tungsten, copper, bismuth, silver, lead, and zinc in multiple high-grade polymetallic zones, over 125 drill holes, underground workings, and significant exploration potential. The Company also owns 100% of the Weaver Gold project in southern BC and is seeking to acquire gold projects in Brazil.

The technical disclosures in this news release were reviewed and approved by David Bridge, P.Geo., a Qualified Person, as defined by National Instrument 43-101.

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applicable securities laws.

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