

Pacific Bay Receives Positive New Geological Report on Weaver Gold Property in BC

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Vancouver, January 27, 2026 - [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) ("Pacific Bay" or the "Company") reports that the Company is in receipt of a new geological report on the Weaver Gold Property in southwestern BC by Kristian Whitehead, P.Geo., who has significant expertise in the area. Historic drilling at Weaver Gold has returned impressive high-grade gold results in quartz carbonate veins that have potential for extension. As previously reported, Weaver Gold is under an option agreement with [Aurwest Resources Corp.](#) (CSE: AWR) ("Aurwest") whereby Aurwest can earn a 50% interest in the Company's 100% owned Weaver Gold Project over three years. Pacific Bay will be the operator of the Weaver Gold Project.

Summary Findings of the Whitehead Weaver Gold Report

The Weaver Gold Property, located in southwestern British Columbia approximately 13 kilometers north of Highway 7 near Harrison Mills, has demonstrated notable gold and silver mineralization through historical drilling. Past campaigns have returned impressive intercepts, such as 16.6 g/t gold and 91.9 g/t silver over 1.52 meters and 11.8 g/t gold and 44.6 g/t silver over 2.13 meters from the 1975 program, along with 8.61 g/t gold and 46.2 g/t silver over 3.05 meters and 2.06 g/t gold and 21.4 g/t silver over 6.10 meters from 1996 drilling. More recent 2018 results included 2.49 g/t gold and 7.52 g/t silver over 1.53 meters, underscoring the property's consistent mineralized intervals.

Figure 1 Property Location

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

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The property is situated in the East Harrison Lake Belt within the southern Coast Belt, where gold-silver mineralization occurs primarily in orogenic-style quartz-carbonate veins with sulphides, controlled by regional shear zones and subsidiary faults trending approximately 070 degrees. Hosted in Lower to Middle Jurassic andesitic to rhyolitic volcanics and pyroclastics of the Harrison Lake Formation, the setting features complex structural deformation and hydrothermal alteration that has produced locally high-grade deposits.

Figure 2 Nearby Properties

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This environment, combined with analogies to nearby occurrences and the confirmation of mineralization continuity from past work, indicates good potential for discovering extensions along strike, down-dip, and in parallel structures. The independent geological report by P.Geo. Kristian Whitehead recommends a phased exploration approach to advance the property. Phase 1 focuses on detailed mapping and prospecting. Phase 2 involves a 3D induced polarization survey to identify subsurface anomalies. If results are favorable, Phase 3 entails 1,000 meters of diamond drilling.

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, not under an option/JV with Aurwest.

The technical disclosures in this news release were reviewed and approved by independent geological consultant David Bridge, P.Geo., a Qualified Person, as defined by National Instrument 43-101. David Bridge is not an officer, director or employee of the Company.

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