

Pacific Bay Files Drilling Permit for Haskins-Reed Critical Minerals Project Near Cassiar, BC

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Vancouver, May 12, 2026 - [Pacific Bay Minerals Ltd.](#) (TSXV: PBM) ("Pacific Bay" or the "Company") reports that the Company has filed a Notice of Work with the BC Ministry of Mining and Critical Minerals applying for a 5-year permit to complete up to 120 diamond drill holes comprising up to 24,000 metres over a 5-year period at the Company's 100% owned Haskins-Reed Critical Minerals Project in the Cassiar Mining Camp in North Central BC. The proposed 2026, year-one program plans to drill up to 30 holes targeting tungsten-rich skarns at the Mount Reed prospect, copper/bismuth/silver/lead/zinc rich Meteor and Della B Zones carbonate replacement zones.

Significant results from a 2011 drill program by PBM include 14 metres of 102.59 g/t Silver, 0.52% Copper, 4.96% Zinc, and 0.29% Bismuth in the B-Zone, and 17.5 metres of 88.35 g/t silver, 3.39% zinc and 1.11% lead in the Meteor zone. 2018 Pacific Bay drilling at Meteor intersected 5.2 metres grading 6.20% zinc, 35.83 gpt silver, 0.68% lead, and 0.23% copper. Historical drilling at Mount Reed returned values of 2.01% WO₃ over 3.3 metres, 0.37% WO₃ over 5.18 metres and 0.17% WO₃ over 54.8 metres

"As prices for tungsten, bismuth and copper continue to climb, Pacific Bay is eager to reactivate exploration at Haskins-Reed," said Pacific Bay CEO David H. Brett. "The Cassiar area has heated up and we're excited about renewing attention on the region."

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

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About the Haskins-Reed Project

The Haskins-Reed Property has been explored in several phases by different companies since the late 1940s, including approximately 198 drill holes. The 100% owned land package, which includes 5 "Crown Grant" claims, is host to multiple mineral prospects.

- B Zone: Skarn-hosted semi-massive to massive sulphide lenses, with silver- and gold-bearing pyrrhotite-sphalerite-chalcopyrite-galena mineralization, are hosted by metasomatized carbonate rocks.
- Mount Reed molybdenum-tungsten prospect: Molybdenum and tungsten mineralization is hosted by peripheral contact metamorphic exoskarn developed in carbonate-rich metasedimentary rocks of the Atan Group.
- Joe Reed vein prospect: Silver-rich sphalerite-galena-pyrite shear-hosted vein mineralization occurs within a persistent northerly-trending fault zone that cuts through Lower Cambrian Atan Group quartzite, limestone, and dolomite.
- Brett Zone: Skarn-hosted massive sulphide zone with silver- and gold-bearing pyrrhotite-sphalerite-chalcopyrite-galena mineralization is hosted by metasomatized metasedimentary rocks immediately northwest of the Mount Reed stock.
- Dako and Cobra zones: Disseminated to locally massive pyrrhotite-rich base metal garnet skarn mineralization is hosted at a limestone-argillite contact within metasedimentary rocks altered to calc-silicate hornfels and skarns.

- Meteor Zone: This polymetallic gold-silver-lead-zinc skarn-hosted prospect was discovered during the 2010 trenching program while evaluating coincident soil geochemical and aeromagnetic anomalies in the northcentral portion of the Property. It has been traced over 555 metres of strike length, with widths ranging from 4 to 16 metres, and remains open along strike and down-dip. 2010 excavator trenching returned intervals such as 24.70 metres grading 0.292 g/t Au, 57.11 g/t Ag, 1.21% Pb, and 3.67% Zn.

Some of the above results were taken directly from MINFILE descriptions and assessment reports (ARIS) filed with the BC government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person but form a basis for ongoing work on the subject properties.

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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This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Weaver Gold and the Haskins-Reed property. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Pacific Bay will operate in the future. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, the global economic climate, dilution, share price volatility and competition, results of exploration activities, and the ability of the Company to raise equity financing. Although Pacific Bay has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Pacific Bay does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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