



PISTOL BAY
TSX-V: PST

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PISTOL BAY AMENDS FINANCING

November 25, 2016: Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2) (“**Pistol Bay**” or the “**Company**”) announces that it has amended the terms of its financing previously announced October 25, 2016.

Under the new terms, subject to the approval of the TSX Venture Exchange, the Company has arranged a non-brokered private placement of up to 10,000,000 units for total proceeds of up to \$810,000. Up to 4,500,000 units will be issued as non flow-through units at a price of \$0.07 per unit consisting of one common share and one whole warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.12 per share for 18 months from the date of closing. Up to 5,500,000 units will be issued as flow-through units at a price of \$0.09 per unit consisting of one common share and one-half of one whole warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.15 per share for 18 months from the date of closing. Finder’s fees, as allowed pursuant to the policies of the TSX Venture Exchange, may be payable in connection with the offering.

About Pistol Bay Mining Inc.

Pistol Bay Mining Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on precious and base metal properties in North America. For additional information please contact Charles Desjardins – pistolbaymining@gmail.com - at Pistol Bay Mining Inc.

On Behalf of the Board of Directors
PISTOL BAY MINING INC.

“Charles Desjardins”

Charles Desjardins,
President and Director

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

This report contains forward looking statements. Resource estimates, unless specifically noted, are considered speculative. Any and all other resource or reserve estimates are historical in nature, and should not be relied upon. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. Cautionary Note to US investors: The U.S. Securities and Exchange Commission specifically prohibits the use of certain terms, such as "reserves" unless such figures are based upon actual production or formation tests and can be shown to be economically and legally producible under existing economic and operating conditions.