

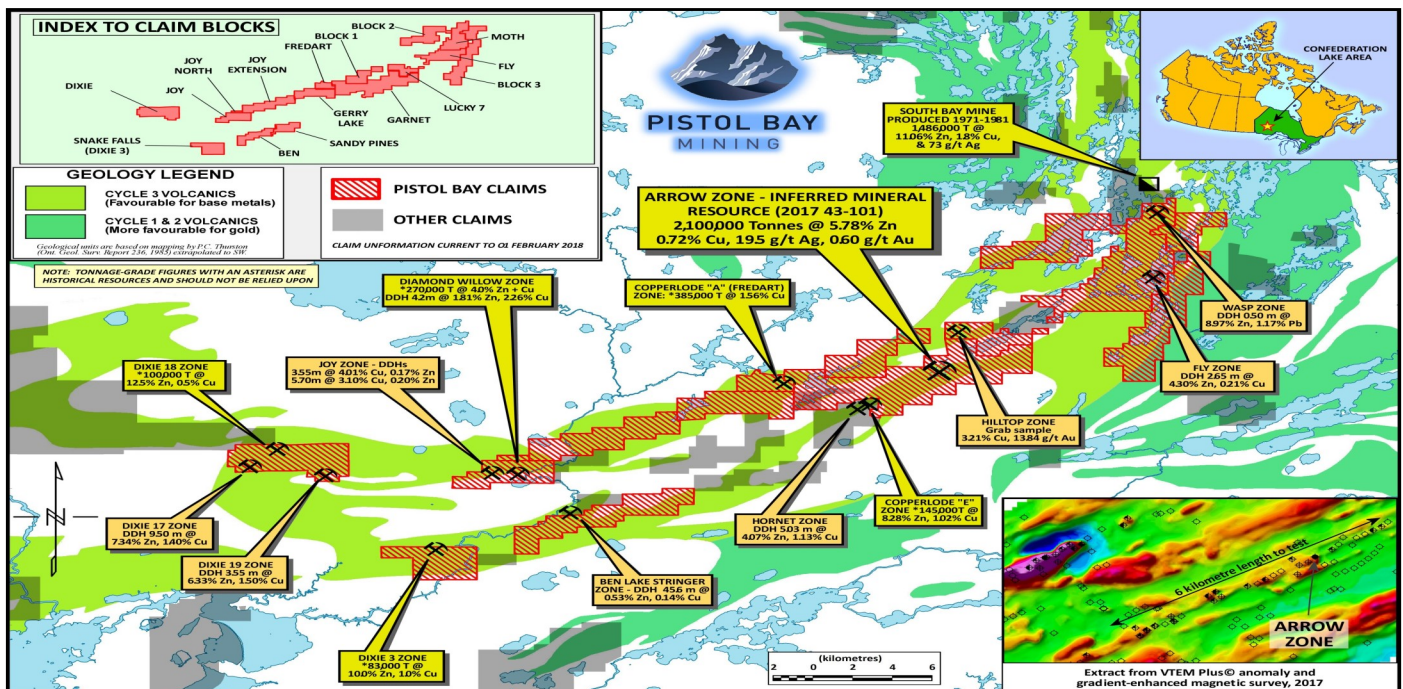


Advanced Exploration Stage Zinc-Copper Properties in Confederation Lake, Red Lake area, Ontario

Pistol Bay Mining Inc. is a diversified junior Mining Canadian Exploration Company with a specific focus on zinc and other base metal properties in North America. The Company is engaged in the acquisition, exploration and development of mineral properties and is focusing on:

100% optioned properties in Confederation Lake VMS Greenstone Belt, Ontario:

- ◆ Garnet Lake/Arrow Zone Zinc-Copper Claims
- ◆ Copperlode A/Fredart, Ben Lake, Joy and Caravelle Zinc-Copper Claims
- ◆ Dixie 17, 18, 19, 20 and Dixie 3 Zinc-Copper Claims
- ◆ Lucky 7 and Moth, Zinc-Copper Claims
- ◆ Mitchell, Gerry Lake and Karas Lake Zinc-Copper Claims



Pistol Bay Mining Property Map—Confederation Lake Group

Pistol Bay has acquired an additional 23,650 acres of ground by staking new claims covering previously unknown conductors and IP anomalies detected by the recently completed **2100 line km VTEM Plus™ airborne survey**. This brings the area to 51,050 acres in total claims. The new claims cover a continuous magnetic anomaly that runs for 6.5 kilometres between the existing Joy and Fredart claim groups. The total **strike length of this anomaly**, which encompasses the historic Joy and Fredart claim groups, is now approximately **22 kilometres**. The latest Mitchell claims are just 1.9 km from the historic South Bay Mine.

There are also numerous cases where the new survey has detected parallel conductors, or extensions of known conductors. The lengths of the four conductors in the newly staked claims between the Fredart and Joy claim groups, that do not appear to have been drill-tested in the past, are **400, 850, 900 and 950 metres** and there is an almost continuous trend of **conductivity over a length of 6.5 km**.



Confederation Lake Zinc-Copper VMS Greenstone Belt Property, Ontario

The Confederation Lake Belt is Dominated by Zinc-Copper-Silver+Gold VMS-Type Massive Sulphide Deposits

43-101 Resource Estimate

30 Zn Zinc 65.39	29 Cu Copper 63.546	47 Ag Silver 107.868	79 Au Gold 196.967
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MINERAL DEPOSITS AND OCCURRENCES OF THE CONFEDERATION LAKE BELT						
Deposit	Tonnes	Zn %	Cu %	Ag g/t	Au g/t	Source
South Bay (Mined 1971-1981) - actual recovered grades	1,450,000	11.06	1.80	72.7		MNDM
Copperlode "A" or Fredart Zone	386,200		1.56	33.6		Pistol Bay
Garnet Lake/Arrow Zone—indicated plus inferred	2,071,000	5.92	0.75	21.1	0.58	Pistol Bay
	120,552	2.60	0.56	18.6	0.85	

The Confederation Lake properties consist of 1096 claims over 20,700 hectares or 51,050 acres covering 60 km in length. A total of 567 holes were drilled on the properties. This includes all of the mining claims Pistol Bay acquired from AurCrest totaling 321 claim units with an area of 5,136 ha over 31 km. This area includes two substantial mineral deposits and a number of mineralized drill intersections that are in need of follow-up drill testing.

Pistol Bay has commenced its 3,500-metre diamond drilling program. The first three drill holes will test the Arrow Zone and the core will be used for preliminary metallurgical testing. Following this, the drill will move to the Fredart Zone, which was drilled in the 1960s and contained copper mineralization of VMS type with associated silver values.

Directors and Management Team

Charles Desjardins—President & CEO, Director

Doug McFaul—Director

Dave Bissoondatt—Director / Officer—Vice President of Operations

Glen MacDonald—Director

Share Capital (March 28, 2019)

Issued.....	34,073,822
Warrants.....	8,540,000
Options.....	3,155,000
Fully Diluted.....	45,768,822

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