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PB Blockchain Announces “HashDrop” Blockchain Application

Vancouver, B.C. – January 31, 2018: Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2) (“Pistol Bay” or the “Company”) is pleased to give an update on the development of our subsidiary, PB Blockchain Inc. (see news release dated November 15, 2017.) This wholly owned subsidiary is focused on blockchain applications for mining and resource company management. We will be leveraging the work of other Application Program Interface (API) companies to build a suite of blockchain products to address needs that are particular to the data management and security of mining/oil and gas companies. It is expected that many of these blockchain products could have crossover to other industries.

Charles Desjardins, President and CEO of PB Blockchain, is pleased to report that our development team is creating our own application named “HashDrop”. This will be accomplished by utilizing existing blockchain solutions to create a secure platform for parties to manage and update digital assets and documents within their data centers while providing trusted transactions with full confidence in the principle of the information being shared or accessed.

It is a secure, comprehensive, and unalterable platform that eliminates the time and costs of document sharing and assembly. It enables the organization to better coordinate compliances, deliver information efficiently, and trade digital assets securely. With a wide range of device types, our platform adapts to various device configurations.

Our easy to use interfaces are backed by the infrastructure behind the scenes to ensure fast, reliable uploads, downloads, and sharing. Our team who is creating HashDrop will continue to evolve the product and architecture to ensure speed data transfer and improved reliability.

The framework of our HashDrop application will be as follows:

A. Architecture

Designed with multiple levels of protection covering:

- Data transfer
- Encryption
- Network configuration
- Application-level controls all distributed across a scalable, secure infrastructure

B. Platform Objectives

- A secure platform for users or parties to manage and update digital assets and documents
- Integrate with Ethereum blockchain for logging all digital assets, data, and documents
- Validate and allow transfer of ownership of the digital assets

C. Authentication

- Different levels of authority access
- Login/register using email and password

D. Accessibility

- Parties can share and manage digital assets anywhere with internet access - with the utilization of public blockchain, information is shared under a fast and secure environment

E. Search Function

- Authorized members are able to search for all data & digital assets that are uploaded on to the blockchain platform through our user-friendly interface
- Our HashDrop application will communicate with the secured database that is synced with the blockchain, where uploaded data & digital assets are recorded

F. Quality Control

- Documentation errors are the No.1 source of defects and generate excessive costs and time
- Our platform eliminates duplicate documents, lost documents, document issues, and exceptions

G. Due Diligence

- Whether it is file transfer or trade of digital assets, the costs will be significantly reduced to all parties to review and audit the documents and data associated with the transaction

H. Sharing Permissions

Administration will have comprehensive control of:

- The team sharing abilities
- Whether members can share files and folders with people within the company
- Whether members can edit folders owned by people within the company
- Whether members can create file request and collect files from other members of the company
- Whether members can view and make comments on files

About Pistol Bay Mining Inc.

Pistol Bay Mining Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on zinc and base metal properties in North America. The company has also created a subsidiary for resource driven blockchain applications. For additional information please visit the Company website at www.pistolbaymininginc.com or contact Charles Desjardins at pistolbaymining@gmail.com.

On Behalf of the Board of Directors

PISTOL BAY MINING INC.

"Charles Desjardins"

Charles Desjardins,
President and Director

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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.