



# Pistol Bay Mining Inc.

TSX.V-PST  
FSE:OQS2

March 2019

# Forward Looking Statements



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# Investment Highlights

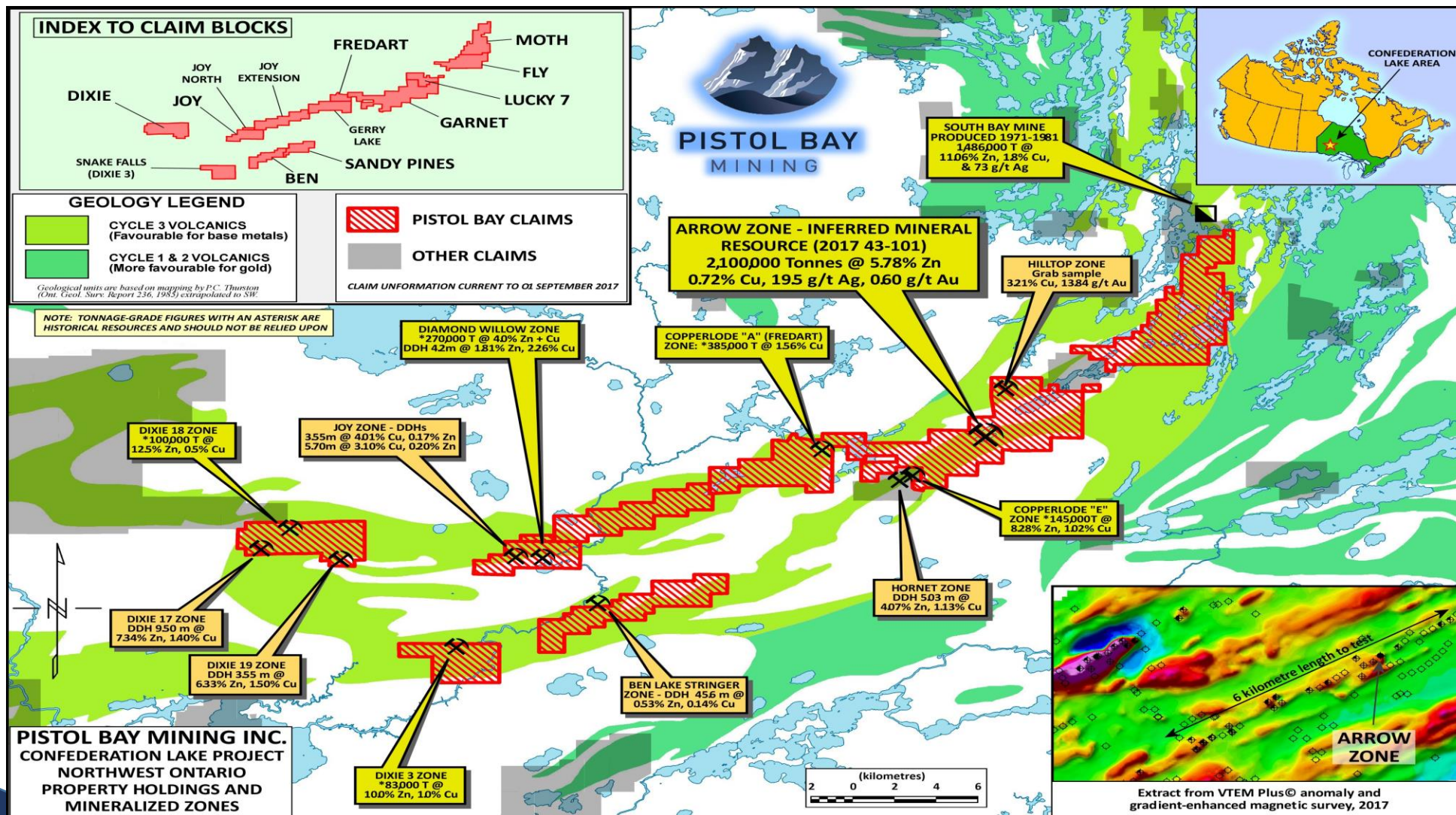
- Pistol Bay has acquired numerous high-grade zinc-copper deposits and is the dominant land holder in the prolific Confederation Lake VMS Greenstone Belt, Red Lake, Ontario
- Three substantial zinc-copper-silver-gold mineral deposits in the Confederation Lake VMS Greenstone Belt, one with 43-101 compatible mineral resource and one substantial deposit with a historical mineral resource
- Properties consist of 1096 claims over 20,700 hectares or 51,050 acres
- Completed 2100 line km VTEM Plus™ airborne survey – detected parallel conductors or extensions of known conductors in lengths of 400, 850, 900 and 950 metres at Fredart Corridor which is within a total strike length of 22km
- Completed 2018 drilling program in April 2018





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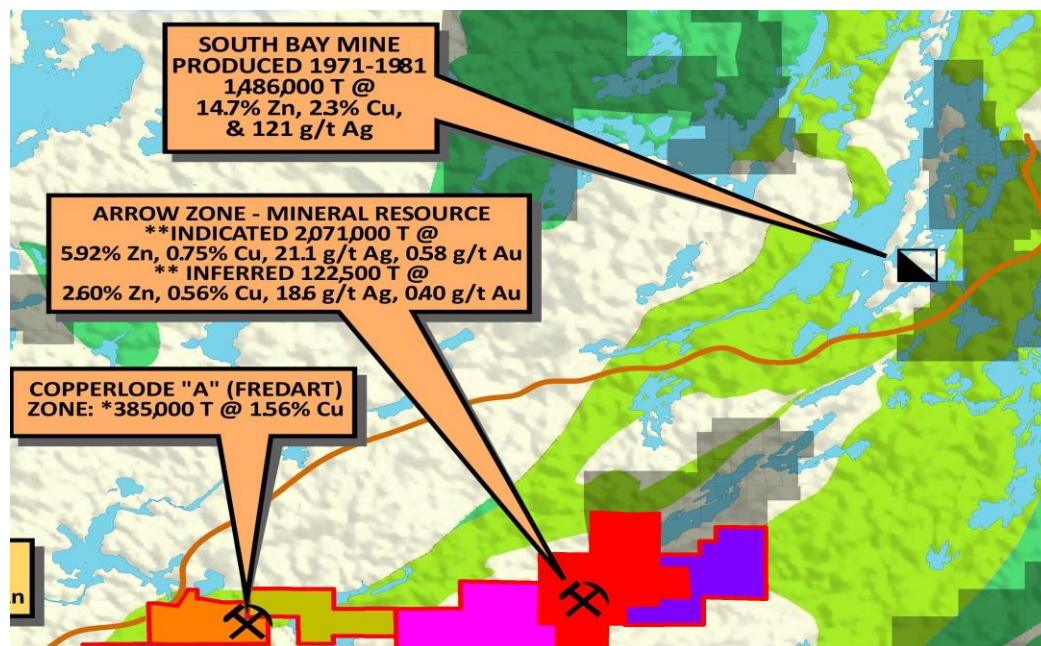
# Dominant Land Position in Prolific Confederation Lake VMS Greenstone Belt



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## Garnet Lake / Arrow Zone

- Pistol Bay has acquired 1096 claims in the Confederation Lake VMS Greenstone Belt
- The mining claims cover a total of 20,700 hectares or 51,050 acres over 70 km length
- Total of 567 holes were drilled on all properties

3% Zn equivalent cutoff: **Indicated Resource** 2,071,000 tonnes @ 5.92% Zn, 0.75% Cu, 21.1 g/t Ag and 0.58 g/t Au  
**Plus Inferred Resource** 120,550 tonnes @ 2.60% Zn, 0.56% Cu, 18.6 g/t Ag and 0.40 g/t Au

5% Zn equivalent cutoff: **Indicated Resource** 1,762,000 tonnes @ 6.75% Zn, 0.79% Cu, 22.3 g/t Ag and 0.61 g/t Au  
**Plus Inferred Resource** 51,630 tonnes @ 3.86% Zn, 0.79% Cu, 23.9 g/t Ag and 0.58 g/t Au

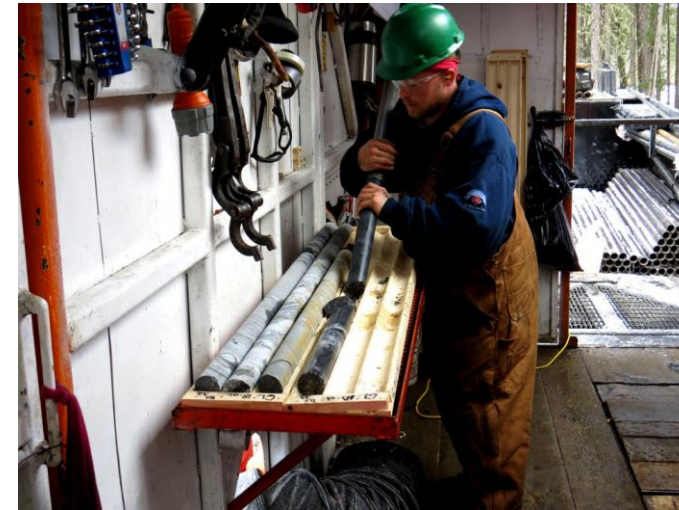
10% Zn equivalent cutoff: **Indicated Resource** 633,000 tonnes @ 14.3 Zn, 1.11% Cu, 31.7 g/t Ag and 0.85 g/t Au



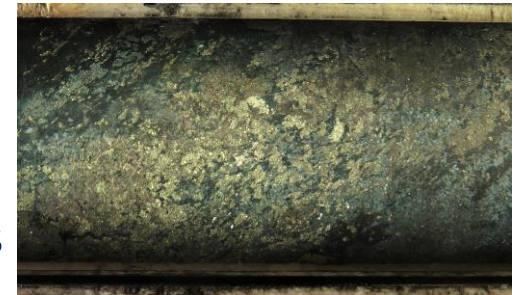


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## Garnet Lake / Arrow Zone

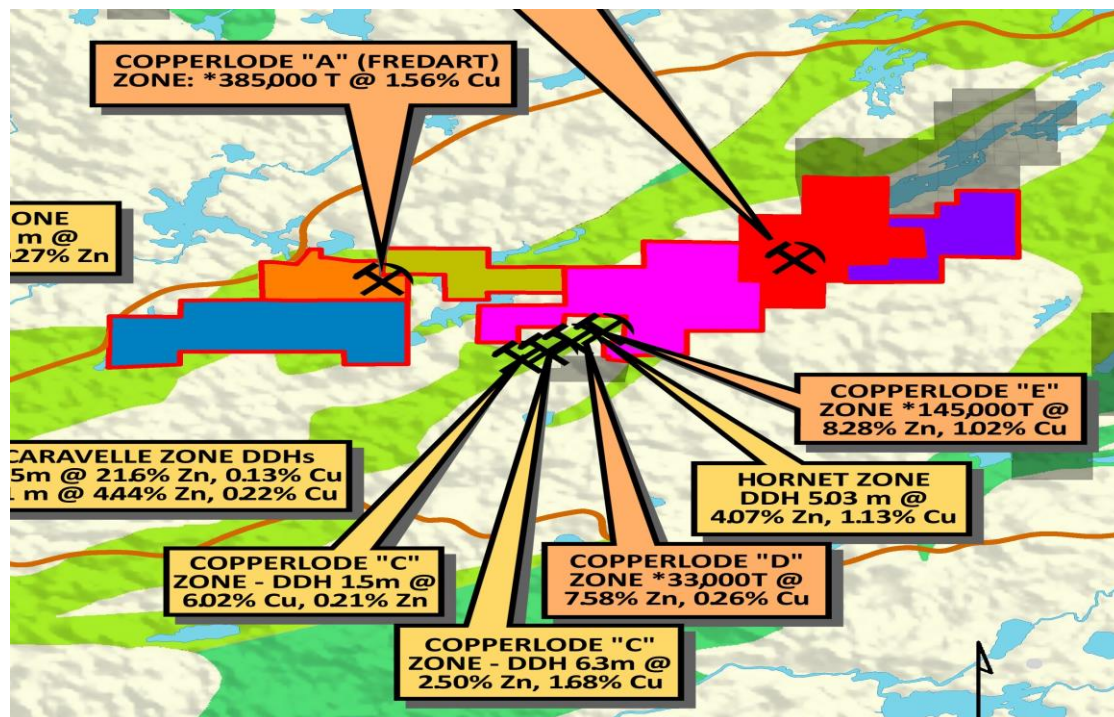


- **Assay results from April 2018 drill program:**
- DDH GL18-01 intersected 4.34 ZnEq over 10.90 metres
- DDH GL18-02 intersected 5.15% ZnEq over 12.85 metres





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## Copperlode "A" / Fredart Zone

- Copperlode "A" or Fredart Zone historical mineral resource of 386,000 t grading 1.56% copper and 33.6 g/t silver (non-compliant NI 43-101)
- Four conductors with lengths of **400, 850, 900 and 950 metres over a length of 6.5 km**
- Drill-tested to a depth of approximately 200 metres, reported as being open at depth
- Area historically explored in 1970's reported samples containing up to 1.46% molybdenum

*VMS deposits tend to occur clustered in districts. It is not unheard of to identify up to two dozen deposits in an area of several tens of square kilometers.*

*VMS deposits are particularly prevalent in Canada. Out of the approximately 800 known VMS deposits in the world, there are close to 350 in Canada.*

*This makes known VMS districts good hunting grounds for new discoveries.*

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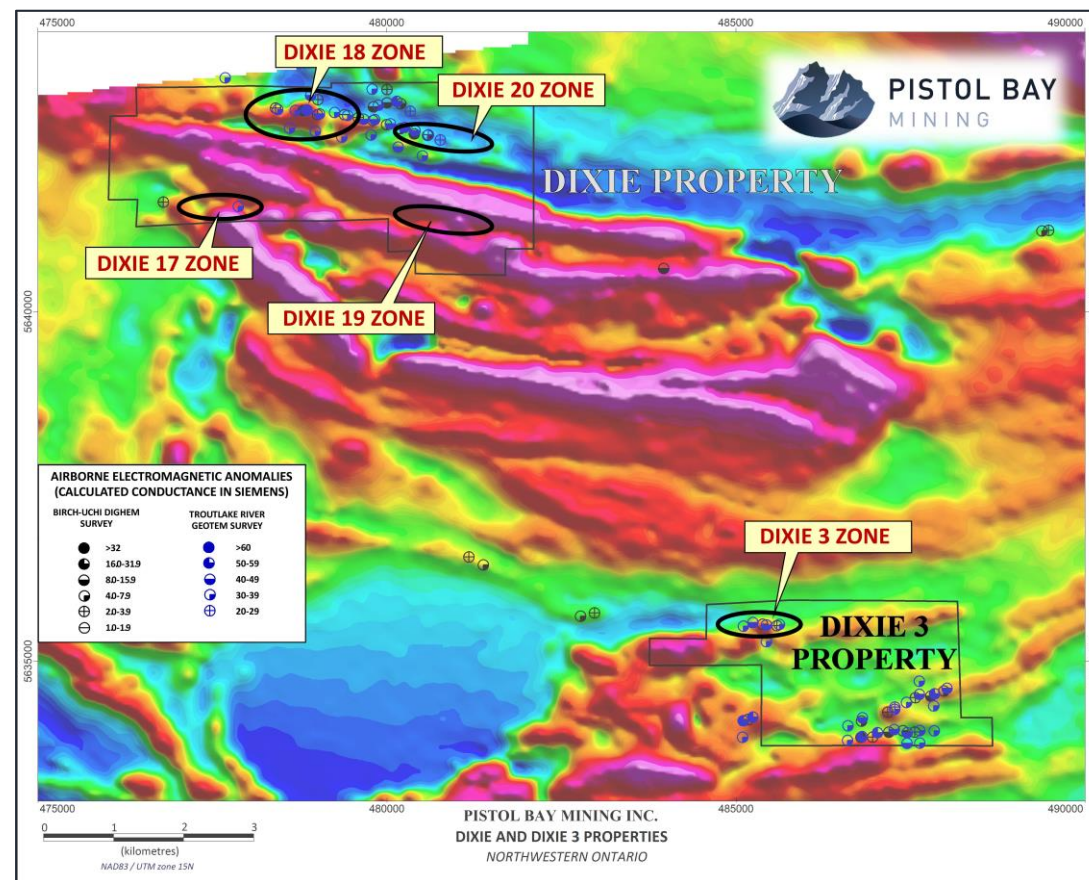


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# Dixie and Dixie 3 Zinc-Copper Project

- The **Dixie 19** zone has been traced over a length of 500m, with drill intercepts including 6.33% Zn and 1.5% Cu over a core length of 3.55m
- A mineralized zone on **Dixie 17** has yielded results up to 7.34% Zn and 1.4% Cu over a core length of 9.5m
- **Dixie 20** target, located slightly north of Dixie 19, has been identified as a much larger and much deeper conductive body, having an irregular shape and extends over a length of 1,800m
- The **Dixie 18** mineralized zone has been drilled over a length of 250m and to a depth of 150m, including 15.44% zinc, 0.43% copper and 20.9 g/t silver over a 4.3m core length
- The 640 ha **Dixie 3** property is within 8 km of the Company's 17, 18, 19, 20 properties
- Total of 80 diamond drill holes by previous explorers
- The **Dixie 3** property hosts the **Dixie 3 VMS zone** estimated to contain 91,000 short tons grading 1% copper and 10% zinc (historical non-compliant NI 43-101)

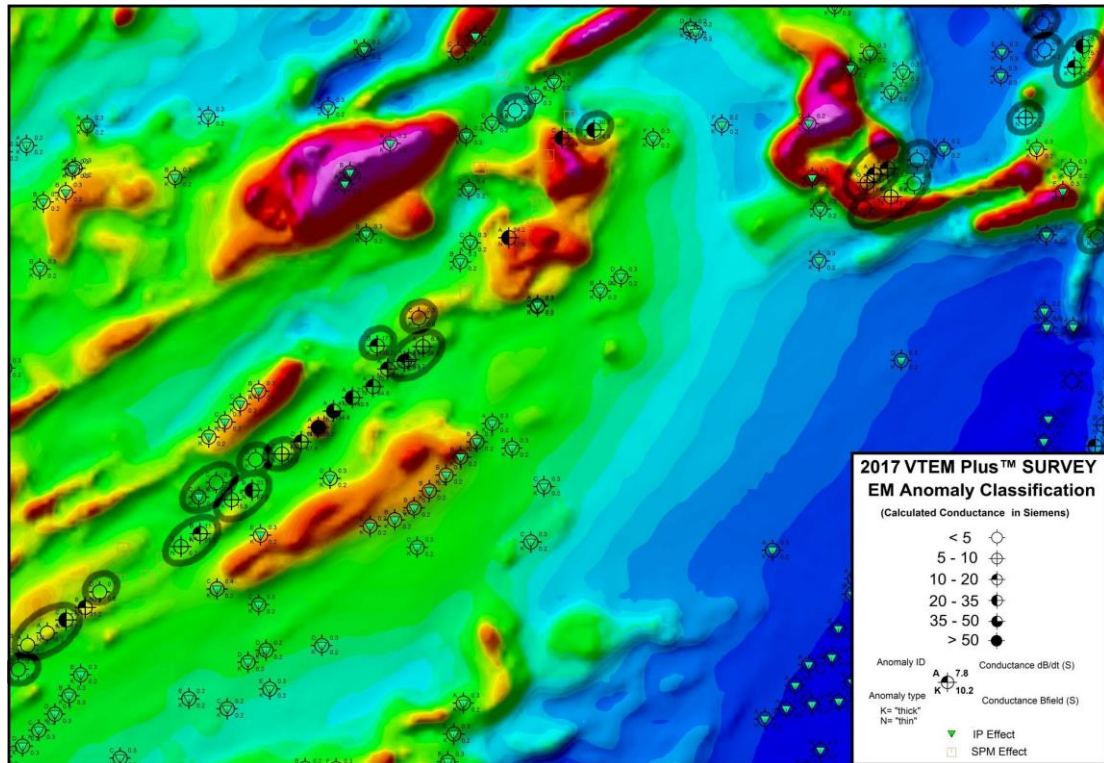
Accessible by all-weather forestry access roads







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# VTEM Plus™ Airborne Survey

Pistol Bay has acquired additional ground by staking new claims covering previously unknown anomalies detected by the recently completed **2100 line km VTEM Plus™ airborne survey**. 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**.

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**.

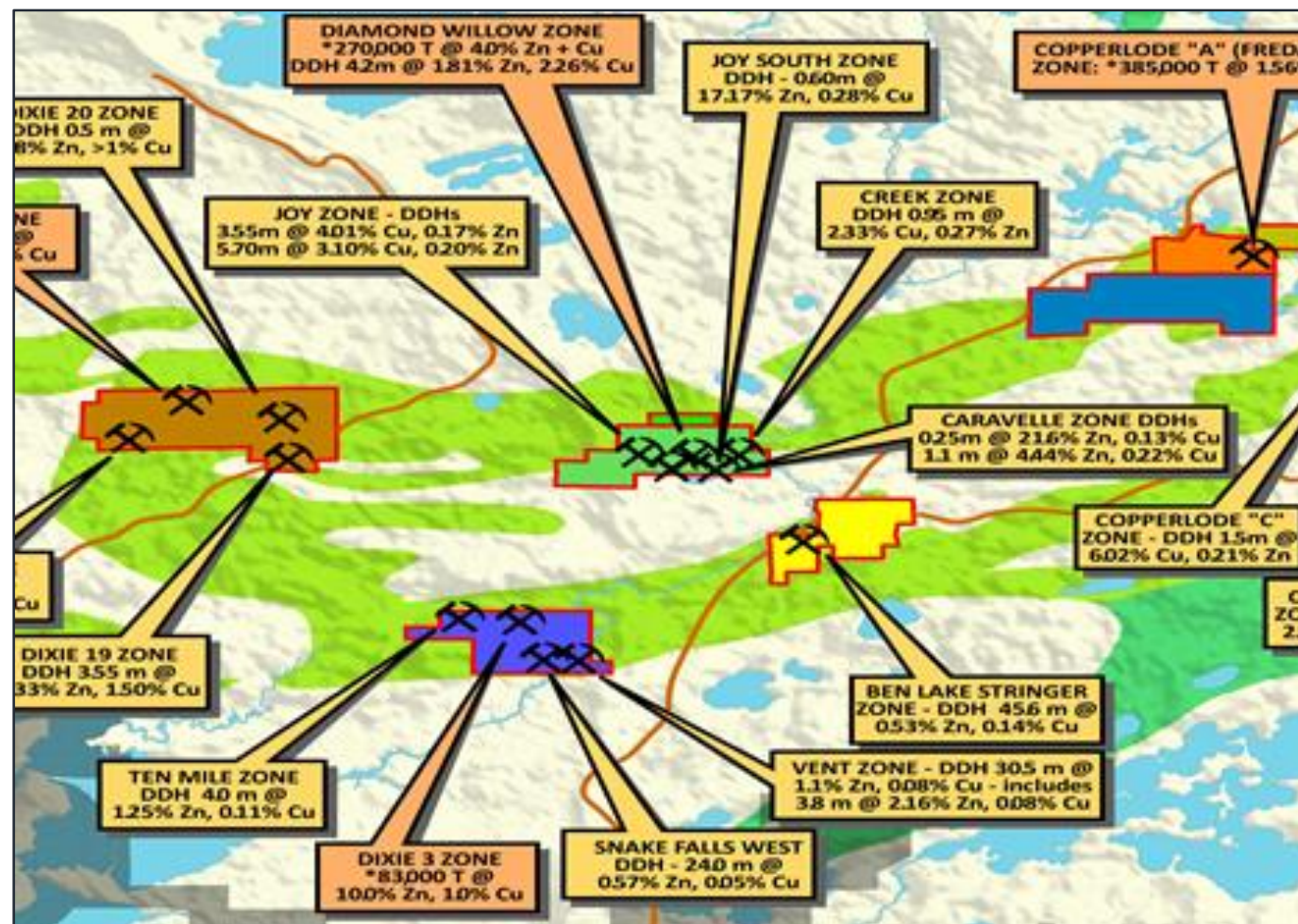


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The Joy North claim is contiguous with the Joy group of claims and covers five separate mineralized zones, all of VMS character. More significant diamond drill intercepts:

- Joy Zone: 5.7m @ 3.10% Cu, 0.20% Zn  
3.35m @ 4.01% Cu, 0.17% Zn
- Creek Zone: 0.95m @ 2.33% Cu, 0.27% Zn
- South Zone: 0.60m @ 0.28% Cu, 17.17% Zn  
0.25m @ 0.17% Cu, 8.36% Zn
- Caravelle Zone: 0.25m @ 0.13% Cu, 21.60% Zn  
1.10m @ 0.22% Cu, 4.44% Zn

## Joy North Zone







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# Highlights of Pistol Bay Confederation Lake Properties

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

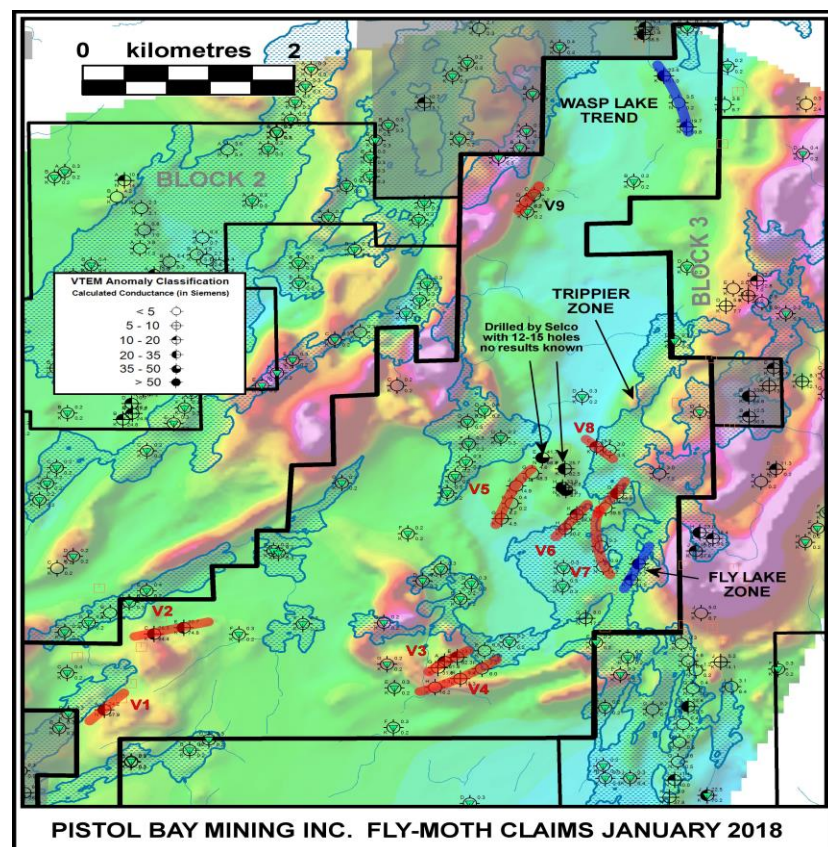
MINERAL DEPOSITS AND OCCURRENCES OF THE CONFEDERATION LAKE BELT		<sup>30</sup> <b>Zn</b> Zinc 65.38	<sup>29</sup> <b>Cu</b> Copper 63.546	<sup>47</sup> <b>Ag</b> Silver 107.868	<sup>79</sup> <b>Au</b> Gold 196.967	
Deposit	Tonnes	Zn %	Cu %	Ag g/t	Au g/t	Source
South Bay (Mined 1971-1981) - actual recovered grades	1,450,000	11.06	1.80	72.7		MNDM
Dixie 18	99,800	12.50	0.50			Noranda, historic
Dixie 17—DDH example, 9.5m @		7.34	1.40			Noranda
Dixie 19—DDH example, 3.55m @		6.33	1.50			Noranda
Dixie 20—DDH example, 2.5m @		10.99				Tribute
Dixie 3	82,600	10.00	1.00			Noranda, historic
Copperlode Main Zone (A)	386,200		1.56	33.6		Pistol Bay
Big Falls/Joy Zone—DDH example, 3.55m @		0.17	4.01	0.5		Noranda
Bowerman 22—DDH example, 1.25m @		1.80				MNDM
Garnet Lake/Arrow Zone—indicated plus inferred	2,071,000 120,552	5.92 2.60	0.75 0.56	21.1 18.6	0.58 0.85	Pistol Bay 3% Zn eq cutoff

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# Mitchell, Gerry Lake & Karas Lake Properties



Pistol Bay has acquired 33 mining claims, comprising of 232 claim units and covering approximately 3,700 hectares.

Historical work has identified numerous zinc-bearing sulphide zones across the Mitchell claims:

DDH 3197-6-80: 2.79 m @ 2.96% Zn, 0.04% Cu  
includes 0.76 m @ 7.44% Zn, 0.05% Cu  
AND 4.02 m @ 2.18% Zn, 0.01% Cu, 0.26% Pb  
includes 0.50 m @ 8.97% Zn, 0.02% Cu, 1.17% Pb  
AND 3.31 m @ 1.27% Zn, 0.09% Cu  
DDH 3197-7-80: 7.19 m @ 1.12% Zn, 0.04% Cu  
includes 1.24 m @ 3.63% Zn, 0.14% Cu  
AND 4.29 m @ 0.98% Zn, 0.01% Cu, 0.15% Pb

This mineralized trend gave a strong conductive response on Pistol Bay's recent VTEM PLUS airborne survey. The Company plans to have the geophysics modelled to assess the possibility of a deep-seated massive sulphide zone.





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# Directors and Management Team

## **Charles Desjardins – President & CEO, Director**

Mr. Desjardins brings more than 25 years of public company experience in the areas of finance and public company management. He is past President and CEO of Tandem Capital Group Inc. which was active in the investor relations field during the mid 1980's. Mr. Desjardins is also past president of numerous public mineral exploration and technology companies which traded on the TSX Venture exchange.

## **Doug McFaul- Director**

Mr. McFaul has 20 years of experience with companies involved in the public markets. He has acted as a director and held senior management positions with various public companies. Mr. McFaul completed the Canadian Securities Course in 1994. He also obtained a degree in finance from the University of Alaska in 1989

## **Dave Bissoondatt – Director / Officer-Vice President of Operations**

Mr. Bissoondatt has over 20 years of experience with companies involved in the public markets. He has held the position as director in various companies traded on the TSX Venture Exchange. He has also served on the Audit Committee in some of the companies. Mr. Bissoondatt graduated from BCIT in Control Electronics in 1975 and in Medical Radiology in 1980. He has been a business owner for many years. Presently he also has a managerial position in the health care field.

## **Glen MacDonald – Director**

Mr. MacDonald is a professional geologist with over 30 years of exploration and mine development experience in the mineral industry. He has a BSc. (1973) from the University of British Columbia. He is a member of the Alberta Professional Engineers, Geologist and Geophysicists Association since 1982 and of the British Columbia Association of Professional Engineers and Geoscientists since 1993. CO-founder of and a director of Potash One Inc. from March 2003 to May 2009. Mr. Macdonald is currently a director of several other TSX Venture listed resources companies.



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# Advisory Board

## **Jody Dahrouge – Advisory Board**

Mr. Dahrouge is a professional geologist with over 25 years of experience in Canada and internationally, and has a successful background in base metals, industrial minerals, rare metals and uranium exploration. Since 1998, Mr. Dahrouge has been the President of Dahrouge Geological Consulting Ltd., a geological services company that provides consulting services to a broad range of public and private exploration and mining companies. He is a professional geologist (Alberta) and holds Bachelor of Science degrees in geology and computing science, both from the University of Alberta. Mr. Dahrouge has been involved in all aspects of mineral exploration and development for a wide variety of commodities worldwide. Until September 2007, Mr. Dahrouge was President and COO of Fission Energy Corp. (“Fission”), and played a key role in the acquisition of several of Fission’s key exploration properties, including Waterbury Lake, Patterson Lake and Patterson Lake South (“PLS”). Mr. Dahrouge has been a director and VP Exploration of Commerce Resources Corp. since 2000.

## **Colin Bowdidge – Consulting Geologist**

Dr. Colin R. Bowdidge is Geologist at Association of Professional Geoscientists of Ontario. He is on the Board of Directors at Nomad Ventures, Inc., Rex Opportunity Corp., Zone Resources, Inc., Vega Mining, Inc., N.W.T. Copper Mines Ltd., Silver Fields Resources, Inc., Spruce Ridge Resources Ltd. and TrinCan Capital Corp. Dr. Bowdidge was previously employed as Director & Vice President-Exploration by Delta Uranium, Inc., an Independent Director by WestCan Uranium Corp., and Vice President-Exploration by RPT Uranium Corp. He also served on the board at Citadel Gold Mines, Inc., Greenstone Resources Ltd. and Goldbrook Ventures, Inc. He received his undergraduate degree from the University of Cambridge and a doctorate degree from The University of Edinburgh.





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# Investment Conclusions

- Significant land positions with 100% of holdings
- Positioned to benefit from tightening zinc and copper market
  - Property with NI 43-101 Resource Estimate
- 2100 line km VTEM Plus™ Survey discovered 4 conductors and
- Staked additional 14,500 acres of Conductors and Anomalies

## Share Capital (June 2018)

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

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