



PISTOL BAY
TSX-V: PST

205-1717 Haro Street
Vancouver, BC, V6G 1H1
Phone 604-369-8973
www.pistolbaymininginc.com
TSX-Venture: PST

Pistol Bay Amends Option on Dixie Claims

March 22nd 2016 – Pistol Bay Mining Inc. (TSX-V: PST) (the “**Company**”) reports that it has received TSX Venture Exchange approval to amended the terms of the option agreement for the Dixie Claims previously announced May 26, 2015.

Under the amended agreement, the vendor will be receiving 400,000 additional shares of the Company in lieu of a \$10,000 cash payment which was due upon execution of the original option agreement. As a result, in order to acquire a 100% interest in the Dixie Claims, the Company is now required to make total cash payments of \$76,000 and issue a total of 2,400,000 shares over a four year period. The vendors of the Dixie Claims will retain a 0.5% net smelter returns royalty, which may be repurchased for \$400,000 at any time up to when a production decision is made. Rubicon Minerals Corp. will also retain a 0.5% net smelter returns royalty.

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,
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.