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PISTOL BAY PLANS 2018 DRILLING PROGRAM IN CONFEDERATION LAKE

Vancouver, B.C. – February 15, 2018: Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2) (“**Pistol Bay**” or the “**Company**”) is pleased to announce that it plans to commence a 2018 drilling program on its Confederation Lake greenstone belt in the very near future.

Charles Desjardins, President and CEO of Pistol Bay, commented, “After the company’s very encouraging VTEM plus survey in 2017, we are excited to commence the next stage of development of Confederation Lake volcanic massive sulphide belt.”

Three drill holes of at least 500 metres each are planned to further test the **Arrow Zone**, and to retrieve core for preliminary metallurgical testing. The Arrow Zone was the subject of a 43-101 report in 2017 that presented an inferred mineral resource of 2,100,000 tonnes grading 5.78% zinc, 0.72% copper, 0.60 grams per tonne (g/t) gold and 19.5 g/t silver. (8.42% zinc eq.)

Additionally, the Company plans to survey the older drill holes on the Arrow Zone, which were drilled by Noranda in 1997 and 1998, using a gyro or similar method, to accurately determine hole deviation. Collars of all holes on the Arrow zone will be surveyed by differential GPS to determine their precise location and the initial azimuth. These new and precise measurements will allow more precise positioning of drill intercepts and will ultimately lead to a higher level of confidence in the mineral resource.

Approximately 10 diamond drill holes totaling approximately 2,000 metres will test the **Fredart “A” zone** (also referred to as the Copperlode “A” zone). A historical resource estimate made in 1971 for the Fredart “A” zone, based on diamond drilling in the 1960s, was 386,000 tonnes grading 1.56% copper and 33.6 g/t silver, or alternatively 219,500 tonnes at 1.95% copper and 41.8 g/t silver. Neither of these estimates conforms to any class of mineral resource or mineral reserve defined by the 2014 CIM guidelines.

Although the first five holes in 1965 were assayed for gold with results up to 1.2 g/t Au, the remaining 76 holes were not assayed for gold. Four of the highest grade and widest drill intercepts on the Fredart “A” zone were:

DDH 65-03: 1.83 metres @ 5.24% Cu and 170.45 g/t Ag
DDH 66-11: 6.61 metres @ 3.37% Cu and 159.52 g/t Ag
DDH 66-15: 17.53 metres @ 2.54% Cu and 45.72 g/t Ag
DDH 66-18: 46.21 metres @ 1.18% Cu and 51.11 g/t Ag

Intersection lengths are core lengths; true widths are not known. Sampling, assaying, security and QC protocols are unknown.

Technical information in this news release was reviewed by Colin Bowdidge, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101

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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