



**PISTOL BAY**  
TSX-V: PST

## Pistol Bay Mining Inc.

TSX-Venture: PST OTC/Pink Sheet: SLTFF  
Suite 700-838 West Hastings, Vancouver, B.C. V6C 0A6  
Phone 604 369-8973

### Pistol Bay Closes Financing

**Vancouver, B.C. – December 23, 2019:** Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2, OTC/Pink Sheet symbol SLTFF) (“**Pistol Bay**” or the “**Company**”) is pleased to announce it has closed a non-brokered private placement financing (the “**Private Placement**”) for total gross proceeds of \$251,000.

The Company has allotted and issued 12,550,000 units (the “**Units**”) at a price of \$0.02 per Unit. Each unit consists of one common share and one-half of one transferable warrant, with each full warrant entitling the holder to acquire an additional common share of the Company at a price of \$0.05 for a period of twelve (12) months from the date of issuance.

In connection with the Private Placement, the Company paid total finder’s fees of \$4,800 and issued 160,000 non-transferable broker warrants. Each broker warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.05 for a period of twelve (12) months from closing.

All securities issued under the Private Placement are subject to a four-month and one day hold period expiring on April 21, 2020. The Private Placement is subject to the final approval of the TSX Venture Exchange.

Proceeds of the Private Placement will be used for outstanding property payments, core/warehouse rental payments, audit/accounting fees and other general working capital requirements.

On behalf of the directors and myself, Charles Desjardins, President and CEO, we would like to thank all our loyal shareholders for your support in 2019 and look forward to your continued support in 2020 and beyond.

*MERRY CHRISTMAS*  
*and a Prosperous*  
*NEW YEAR*

#### **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 is also actively pursuing the right opportunity in other resources to enhance shareholders value. For additional information please visit the Company website at [www.pistolbaymininginc.com](http://www.pistolbaymininginc.com) or contact Charles Desjardins at [pistolbaymining@gmail.com](mailto:pistolbaymining@gmail.com).

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.

Forward Looking Statements:

*Statements included in this announcement, including statements concerning of the Company's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.*