



## Advanced Exploration Stage Gold-Zinc-Copper Properties in Red Lake area, Ontario

Pistol Bay Mining Inc. is a diversified junior Mining Canadian Exploration Company with a specific focus on gold, zinc and other base metal properties in North America. The Company is engaged in the acquisition, exploration and development of mineral properties and is focusing on:

### 1. Pakwash Properties in the Red Lake Mining District

- Pakwash East
- Pakwash North

### 2. 100% Optioned Properties in Confederation Lake VMS Greenstone Belt, Ontario

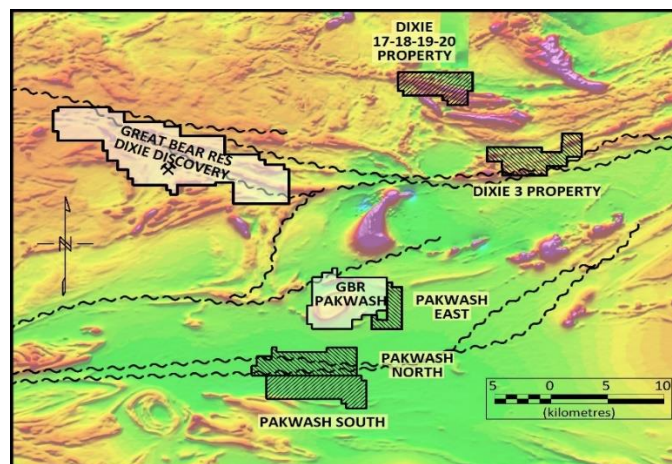
- Garnet Lake/Arrow Zone Zinc-Copper Claims
- Copperlode A/Fredart, Ben Lake, Joy and Caravelle Zinc-Copper Claims
- Dixie 17, 18, 19, 20 and Dixie 3 Zinc-Copper Claims
- Mitchell, Gerry Lake and Karas Lake Zinc-Copper Claims

1. **The Pakwash East** block comprises of 35 cells with an area of approximately 716 hectares (1,760 acres). It is 12.5 kilometres southeast of the Great Bear Resources Dixie property. It adjoins a 9,650-hectare claim group registered to Great Bear Resources. It is traversed by provincial Highway 105, a 115 kV transmission lines and a natural gas pipeline. It is underlain by metasedimentary rocks and granitic intrusions, according to published geological maps.

The Pakwash North block comprises of 106-cells, 2,174hectare (5,370 acres). It lies 21 kilometres southeast of the Dixie Lake gold discovery now being explored by Great Bear Resources Ltd, and 44 kilometres southeast of the town of Red Lake. It is accessible by old forestry access roads leading from provincial highway 105, as well as by boat via Pakwash Lake and the Chukuni and English Rivers.

The Pakwash North Block lies in an area of metasedimentary rocks of the English River terrain, including a variety of granitoid intrusives, and straddles a major structural, the Sydney Lake Fault. Metasedimentary terrains in the vicinity of major structures, once considered to have low mineral potential, have been the site of recent gold discoveries such as Newmont-Goldcorp's Éléonore mine in northern Québec, the Curraghinalt gold deposit in Northern Ireland, and the Valentine Lake gold deposit in Newfoundland.

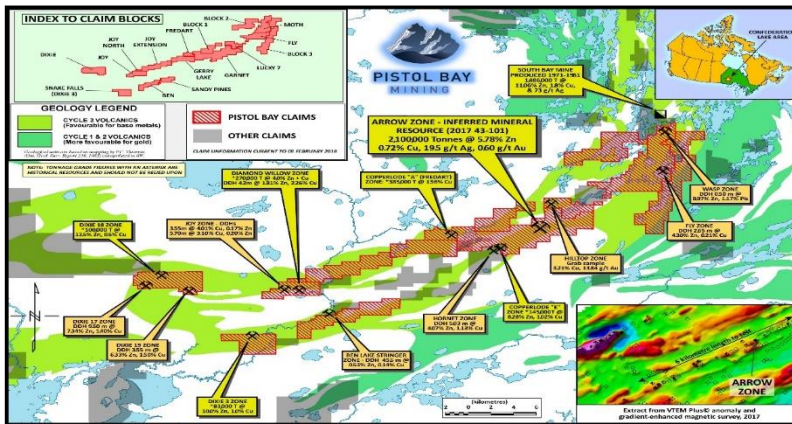
The accompanying map shows the Pakwash North and Pakwash East claim blocks, Great Bear Resources Dixie and Pakwash properties, as well as the Pakwash South The Dixie 17-18-19-20 and Dixie 3 (Snake Falls) claim blocks, part of Pistol Bay's Confederation Lake project, are also indicated on the map.



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## 2. Advanced Exploration Stage Zinc-Copper Properties in Confederation Lake, Red Lake area, Ontario

Pistol Bay has acquired an additional 23,650 acres of ground by staking new claims covering previously unknown conductors and IP anomalies detected by the recently completed 2100 line km VTEM Plus™ airborne survey. This brings the area to 51,050 acres in total claims. 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 km.



The latest Mitchell claims are just 1.9 km from the historic South Bay Mine. 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 and there is an almost continuous trend of conductivity over a length of 6.5 km.

The Confederation Lake properties consist of 1096 claims over 20,700 hectares or 51,050 acres covering 60 km in length. A total of 567 holes were drilled on the properties. This includes all of the mining claims Pistol Bay acquired from AurCrest totaling 321 claim units with an area of 5,136 ha over 31 km. This area includes two substantial mineral deposits and a number of mineralized drill intersections that are in need of follow-up drill testing.

### 43-101 Resource Estimate.

MINERAL DEPOSITS AND OCCURRENCES OF THE CONFEDERATION LAKE BELT						
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
Copperlode "A" or Fredart Zone	386,200		1.56	33.6		Pistol Bay
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

#### Directors and Management Team

**Charles Desjardins**—President & CEO, Director

**Dave Bissoondatt**—Director / Officer—Vice President of Operations

**Glen MacDonald**—Director

#### Share Capital November 2019

Issued.....	51,483,822
Warrants.....	15,650,000
Options.....	3,155,000
<b>Fully Diluted.....</b>	<b>70,288,822</b>

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