

Mountain Boy Extends Discovery Zone at Southmore

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VANCOUVER, Oct. 23, 2019 - [Mountain Boy Minerals Ltd.](#) ("Mountain Boy", "MTB" or the "Company") (TSX.V: MTB; Frankfurt: M9UA) reports assay results for the Southmore (More Creek) property, located 40 kilometres ("km") northwest of the historic Eskay Creek Mine. Three companies are actively exploring on adjacent properties in the area. The MTB claims are within 8 kms of the Galore Creek access road.

The recent field results build on results from 1990 which were not previously followed up.

Highlights:

- Initial MTB field-work confirmed the historic showings and identified new zones of interest, some of which were ice-covered at the time of the previous work.
- Identification of a large zone of intense hydrothermal alteration.
- Samples with multi-gram gold and strong base metal assays demonstrate mineralization over an extensive area.

The results point to the presence of mineralized systems similar geologically and in scale to other large deposits in the region.

The Mountain Boy team spent 8-man days mapping the geology, alteration and structure as well as sampling outcrop for geochemical analysis. Samples taken validate historic assays and outline new areas of mineralization.

Mineralization within the large gossan identified in 1990 has been extended 500 metres to the southwest. The gossan is interpreted as a northeast trending, structurally controlled, hydrothermal alteration conduit consisting of quartz + sericite + pyrite alteration with minor arsenopyrite and up to 1,260 ppb gold and 41.4 ppm silver. Significant base metal values were also encountered within the gossan. The best gold numbers appear to be associated with pyrite. Mineralization has been traced for 1,300 metres on surface.

Additional structurally controlled alteration zones with up to 2,920 ppb gold were also mapped in the northern portion of the claims.

Samples from this summer's program are also anomalous in pathfinder elements such as antimony, mercury and arsenic. Barium is also anomalous in some areas and is commonly associated with volcanic hosted massive sulphide deposits (VHMS). The property has had very little exploration on it to date and the potential for more discoveries is high.

Three styles of mineralization have been identified. These include the following;

1. Structurally controlled precious and base metal mineralization as found in the large gossan and the other veins to the north.
2. Bedded massive sulphides of copper, lead and zinc.
3. Massive sulphides within skarn identified in 1990 but not visited in the 2019 program.

SampleNo	Au (ppb)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Hg (ppm)	As (ppm)	Ba (ppm)
AW19-127	2920	13.5	0.010	0.008	0.01	2020	1230	28
WK19-64	2520	2.1	0.010	0.073	0.07	60	154	2270

AW19-125 1360	2.1	0.018	0.003	0.01	230	199	41
AW19-130 1160	9.0	0.038	0.058	0.02	3490	660	707
AW19-133 841	32.0	0.008	0.007	0.00	3550	1720	3760
AW19-132 780	34.9	0.010	0.002	0.01	2510	2350	6630
AW19-129 500	12.0	0.016	0.081	0.21	10000	1700	1720
AW19-115 387	19.9	0.011	0.005	0.02	1580	2000	3200
WK19-63 213	7.4	>1.0000	0.005	4.87	90	90.5	7010
AW19-134 194	10.1	0.017	0.008	0.26	2820	355	2100
AW19-124 170	1.6	0.393	0.001	0.01	110	198	61
WK19-66 164	2.9	0.209	0.009	0.02	310	67.6	2240
AW19-136 133	0.9	0.004	0.047	0.01	90	68.5	2810
WK19-68 125	1.3	0.006	0.016	0.03	340	78.9	2530
AW19-118 100	12.6	>1.0000	0.069	1.25	2030	50.5	11700
AW19-120 97	1.5	0.005	0.002	0.00	360	189	5530
AW19-114 89	18.1	0.008	0.005	0.01	270	1910	6070
AW19-112 86	31.6	0.090	>0.50000	0.97	4580	530	7800
AW19-117 53	13.9	>1.0000	0.006	0.07	140	62.7	1490
AW19-135 47	4.4	0.062	>0.50000	0.01	80	66.5	1310
AW19-131 41	0.4	0.007	0.020	0.01	170	31.4	2820
AW19-119 18	0.5	0.009	0.002	0.00	310	84.8	5970
AW19-113 13	4.3	0.148	0.024	0.06	290	26.7	1160
WK19-67 8	1.9	0.071	0.168	0.38	990	47.7	3390

Table 1- Significant Assays from 2019 Program

Lawrence Roulston, CEO, noted: *"The MTB geological team recognized the potential in this property, which had been overlooked for decades. The Southmore project provides MTB shareholders exposure to a project with outstanding potential in the heart of an intensely well-endowed mineral region, which is host to multiple world-class deposits including Brucejack, Eskay Creek, Galore Creek and Schaft Creek. Southmore complements our three more advanced stage projects in the Stewart Camp of the Golden Triangle."*

The technical disclosure in this release has been read and approved by Andrew Wilkins, B.Sc., P.Geo., a qualified person as defined in National Instrument 43-101.

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