

Mountain Boy Minerals Announces 2021 Exploration Program at the Multi-Element Theia Project

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- Focus on delineating and extending the high-grade silver trend which produced several grab samples in excess of a kilogram per tonne of silver.
- Detailed review of geophysics, combined with mapping and additional sampling, to be conducted.
- Developing a better geological understanding of the potential of this well-mineralized area.

Vancouver, June 15, 2021 - [Mountain Boy Minerals Ltd.](#) (TSXV: MTB) (OTCQB: MBYMF) (FSE: M9UA) ("Mountain Boy" or the "Company") is pleased to report that the upcoming exploration program on the Theia project is intended to define drill targets in multiple areas on the property. The exploration program will include re-interpretation of previous geophysics, detailed mapping and sampling, as well as channel sampling.

The 9,028-hectare Theia property is located in the Golden Triangle of British Columbia, 30 km east-southeast of Stewart, BC and 15 km north of the historic Dolly Varden silver mine. There are logging roads within 10 km of the eastern boundary of the claims and the proposed Homestake Ridge Road is 12 km to the west.

Theia shares a southern claim boundary with [Hecla Mining Company's](#) ("Hecla") Kinskuch property, which according to Hecla's website (<https://www.hecla-mining.com/kinskuch/>) hosts potential for the discovery of epithermal silver-gold, gold-rich porphyry and volcanogenic massive sulfide (VMS) deposits. [Teuton Resources Corp.](#)'s Konkin Silver property shares a northern claim boundary, where two gold target areas have been defined (<http://teuton.com/properties/konkin-silver-property>).

Field work by Mountain Boy in 2020 followed up on the high-grade silver occurrences that were identified in the 1990's on the western part of the project as part of a reconnaissance program looking for gold. Since that time, extensive glacial retreat has opened up areas that have not previously been explored. The Mountain Boy geological team confirmed the historic occurrences and extended the mineralized trend to 500 meters. Recent grab samples include the following:

- 39 kg/t silver, 3.45 g/t gold, 45.8% lead, 1.25% copper, 2.57% zinc.
- 1.68 kg/t silver, 3.46 % lead, and 2.7% zinc.

(The reader is cautioned that grab samples are selective by nature and may not represent the true mineralization on the property).

The area covered by the present Theia property was first explored in the 1960s by a unit of Kennecott as a copper and molybdenum porphyry prospect. Subsequent work by Bond Gold in the 1990's identified precious and base metal mineralization. The property hosts a variety of styles of mineralization, including several stages of quartz veining and associated vein style mineralization, local sulphide rich breccia zones, local disseminated sulphides associated with veins, dykes and intrusions, and shear hosted precious metals.

This year's program is intended to develop a more comprehensive geological understanding of the several styles and areas of mineralization through detailed mapping and sampling and to develop potential drill targets. The following table highlights some of the surface sample results from the 1994 and 2020 programs (see News Release March 8th, 2021).

Sample No	Year	AU (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
A00217672	2020	3.941	39293.0	1.251	45.790	2.570

ERK94070	1994	4.500	7409.0	2.180	0.055	0.215
ERK94071	1994	2.850	4320.0	0.662	0.028	0.047
A00217671	2020	0.180	1681.0	0.081	3.460	0.270
ERKDC-09	1994	0.140	701.4	0.135	4.260	19.300
ERKDC-11	1994	0.540	645.3	0.053	0.363	0.146
ERK94585	1994	0.280	507.4	0.135	0.713	0.864
KK94091	1994	0.680	211.1	0.018	0.597	0.325
ERK94072	1994	0.245	149.3	0.015	0.002	0.004
A00217673	2020	0.033	71.3	0.010	0.049	0.013
71538	2020	0.008	65.0	0.017	0.060	0.005
KK94090	1994	0.780	64.3	0.010	0.069	0.155
KK94628	1994	0.170	62.3	0.003	1.750	1.960
ERK94573	1994	0.450	45.8	0.027	0.030	0.039
A00217674	2020	0.013	45.1	0.007	0.051	0.008
KK94625	1994	0.420	2.8	0.001	0.010	0.016

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.

About Mountain Boy Minerals

Mountain Boy has six active projects spanning 604 square kilometres (60,398 hectares) in the prolific Golden Triangle of northern British Columbia.

1. The flagship American Creek project is centered on the historic Mountain Boy silver mine and is just north of the past producing Red Cliff gold and copper mine (in which the Company holds an interest). The American Creek project is road accessible and 20 km from the deep-water port of Stewart.
2. On the BA property, 178 drill holes have outlined a substantial zone of silver-lead-zinc mineralization located 4 km from the highway.
3. Surprise Creek is interpreted to be hosted by the same prospective stratigraphy as the BA property and hosts multiple occurrences of silver, gold and base metals.
4. On the Theia project, work by Mountain Boy and previous explorers has outlined a silver bearing mineralized trend 500 meters long, highlighted by a recent grab sample that returned 39 kg per tonne silver (1,100 ounces per ton).
5. Southmore is located in the midst of some of the largest deposits in the Golden Triangle. It was explored in the 1980s through the early 1990s, and largely overlooked until Mountain Boy consolidated the property and confirmed the presence of multiple occurrences of gold, copper, lead and zinc.
6. The Telegraph project, covering 23,600 hectares, has a similar geological setting to major gold and copper-gold deposits in the Golden Triangle.

Mountain Boy is funded for the coming field season and plans to advance these projects, including drilling on select targets.

On behalf of the Board of Directors:

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