Pacific Bay Confirms Share Consolidation Effective Date

Vancouver, British Columbia--(Newsfile Corp. - December 19, 2018) - David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSXV: PBM) ("Pacific Bay" or the "Company") reports that the share consolidation (five old for one new) that was approved by shareholders on June 22, 2018, shall be become effective prior to the open of the market on Friday December 21, 2018. Further, the post-consolidation common shares shall commence trading on Friday December 21, 2018. The name of the Company and the trading symbol shall remain unchanged.

The Company shall also proceed with closing the private placement of flow-through and non-flow-through units, as disclosed in the News Release dated September 14, 2018, immediately following completion of the share consolidation. Completion of the shares for debt transactions, also disclosed in the News Release dated September 14, 2018, shall be deferred until January 2019.

Pacific Bay Minerals Ltd.

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