



PISTOL BAY
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Pistol Bay Closes Nevada Vanadium Project Acquisition.

Vancouver, B.C. – April 18, 2019: Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2, OTC/Pink Sheet symbol SLTFF) (“Pistol Bay” or the “Company”) is pleased to announce that on April 16, 2019, the TSX Venture Exchange accepted for filing the acquisition of the Vanadium Claims Group (the “VCG Project”), which is comprised of 49 vanadium mineral claims totaling 980 acres located in Clark County, Nevada.

Terms of Acquisition

Pursuant to the Agreement, arm’s-length vendors of the VCG Project have agreed to sell the VGC Project to the Company, for US\$165,000 and 8,000,000 common shares of Pistol Bay as follows:

- (a) US\$15,000 upon execution of the Agreement;
- (b) US\$50,000 upon TSX Venture Exchange approval;
- (c) US\$100,000 within six months from the date of TSX Venture Exchange approval; and
- (d) an aggregate issuance of 8,000,000 common shares of Pistol Bay on or before five days following TSX Venture Exchange approval.

The arm’s-length vendors will retain a 2% Net Milling Return Royalty (the “Royalty”) on the VCG Project; with Pistol Bay having the right to purchase one and one half percent (1.5%) of the Royalty at any time for US\$1,000,000.

Pistol Bay has agreed to pay a finder’s fee of 800,000 common shares to an arm’s-length party.

All shares issued in connection with this acquisition will be subject to a four-month hold period in accordance with applicable securities legislation.

The technical information in this news release was prepared and/or reviewed by Glen Macdonald, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101.

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 or contact Charles Desjardins at pistolbaymining@gmail.com.

On Behalf of the Board of Directors
PISTOL BAY MINING INC.

“Charles Desjardins ”

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.

This news release contains forward looking statements which are subject to various risks and uncertainties concerning the specific factors disclosed here. Information provided in this release is necessarily summarized and may not contain all material information. All such forward-looking information and statements are based on certain assumptions and analyses made by the Company management in light of their experience and perception of historical trends, current conditions, and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Such factors include, among others, that the business of exploration for minerals involves a high degree of risk and is highly speculative in nature; changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry; change in government and changes to regulations affecting the mining industry; few properties that are explored are ultimately developed into producing mines; geological factors; the actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; and those factors disclosed in the Company's publicly filed documents, including under the heading "Risks" in the Company's most recently filed MD&A. There can be no assurance that any mineralization that is discovered will be proven to be economic, or that future required regulatory licensing or approvals will be obtained. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law or the policies of the TSX Venture Exchange. Readers are cautioned not to place undue reliance on forward-looking information or statements.