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PISTOL BAY REPORTS INFINITE ORE INTERSECTS MASSIVE SULPHIDES AND COMPLETES EXPANDED DRILL PROGRAM ON FREDART IN RED LAKE, ONTARIO.

Vancouver, B.C. – July 14, 2020: Pistol Bay Mining Inc. (TSX-V - PST; Frankfurt - OQS2, OTC/Pink Sheet symbol SLTFF) (“Pistol Bay” or the “Company”) is very pleased to report that Infinite Ore Corp. (“Infinite Ore”) has completed its recently expanded 10 hole drill program on the Fredart property located in the prolific Red Lake Mining District (See Figure 1).

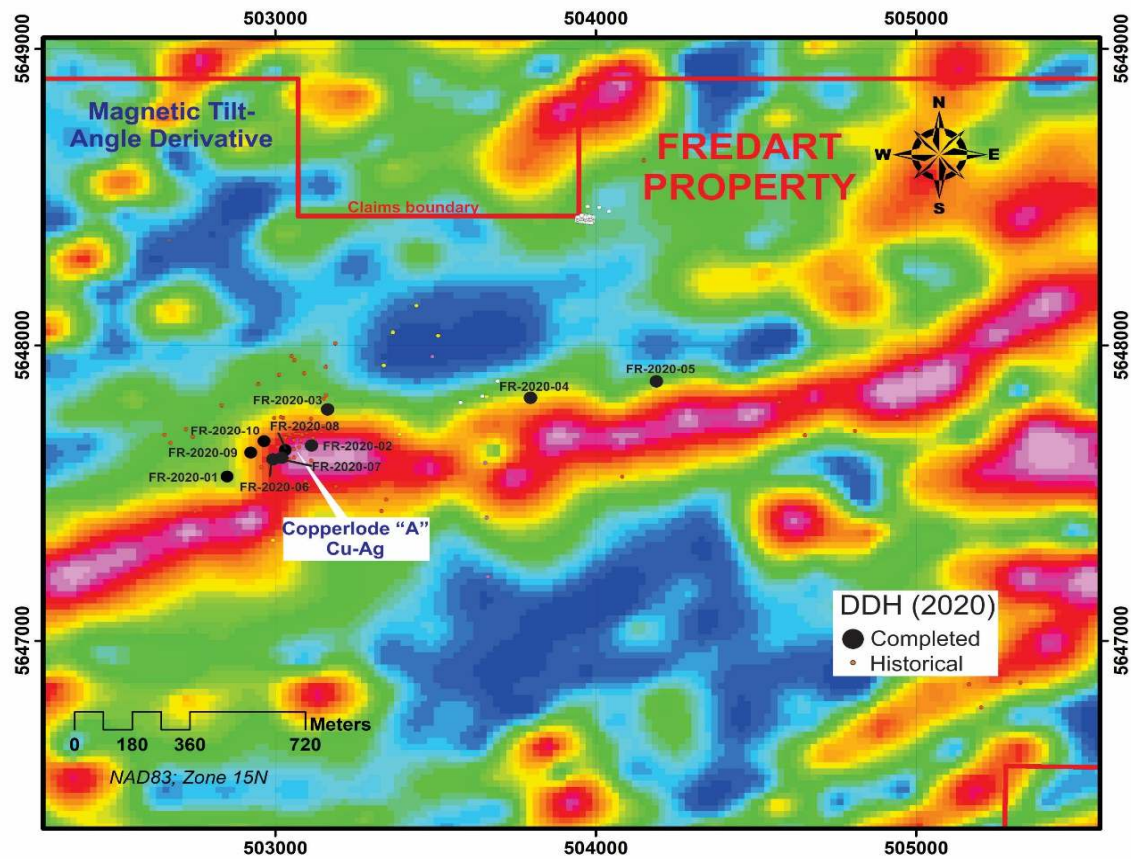
The Fredart property is 100% owned by Pistol Bay. Pursuant to an option agreement entered into between Infinite Ore and Pistol Bay, dated February 03, 2020, Infinite Ore has an option to earn up to an 80% undivided interest in the Fredart property.

Infinite Ore reports that it has intersected several zones of massive, semi-massive, stringers and blebs of sulphide minerals (pyrite+pyrrhotite+chalcopyrite) in association with oxide and silicate iron formations in 8 of the 10 drill holes. All 10 drill holes are at the lab for assaying. Assay results are expected in batches and will be published as received.

J.C. St-Amour, President of Infinite Ore, commented, “Drilling has gone exceptionally well at Fredart allowing us to expand and promptly complete the program. We are very pleased to have intersected massive and semi-massive sulphides in several holes at Fredart. We are also encouraged by the apparent width of the sulphide mineralization* reaching 1 to 12 m and by the relatively shallow depth of the mineralization (5 to 190 m).”

**The true width of the drill intersections has not been determined yet.*

Figure 1 Drill Hole Locations



A selection of photos from the 10 hole drill program below.

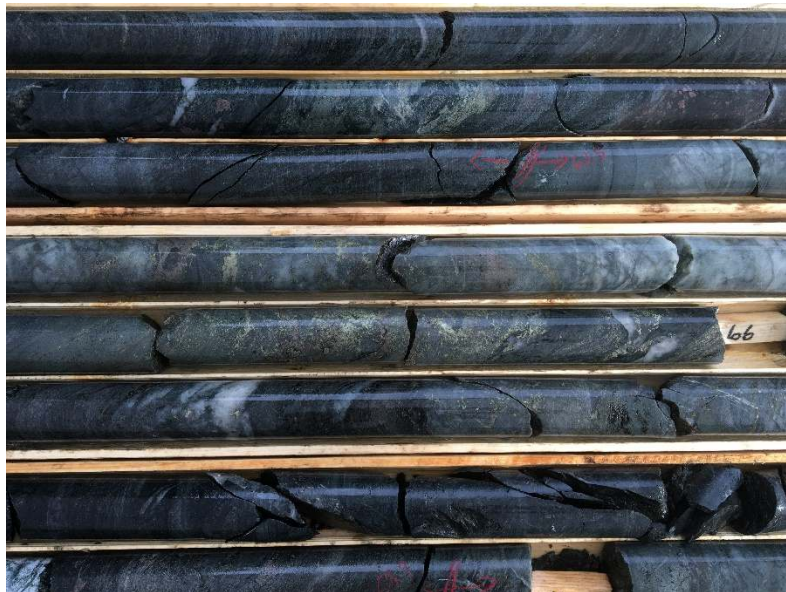
FR2020-01. Iron Formation with 5 cm wide massive chalcopyrite intersected at a 44 m depth.



FR2020-01. (Cont.) Intersection of massive to semi-massive sulphide mineralization (pyrite+pyrrhotite±chalcopyrite) associated with cherty iron formation from 240-244 m depth.



FR-2020-08. Cherty Iron Formation containing 10-15% chalcopyrite (50%) and pyrrhotite (50%) as stringers and massive blebs intersected at a depth of 65-67 m.



FR-2020-09. Iron formation with 90% massive sulphides (pyrrhotite+chalcopyrite) intersected at a 234 m depth.



Dr. Michel Bolly, P.Geo, the qualified person as defined by National Instrument 43-101, has designed and is managing the current drill program on behalf of Infinite Ore and is responsible for approving the technical contents of this press release.

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,
President and Director

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Statements included in this announcement, including statements concerning of the Company's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.