



Mountain Boy Minerals Ltd

Trading Symbol (TSX-V: MTB;
Frankfurt: M9U)
410-325 Howe Street
Vancouver, British Columbia
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Tel: (604) 687-3520
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October 18th, 2018

Corporate Update – Property Agreements

Vancouver, BC – Mountain Boy Minerals Ltd (“Mountain Boy” or the “Company”) (TSX.V: MTB; Frankfurt: M9U) announces the expected closing of the sale of the Silver Coin interest and an agreement on deferral of a payment on the "BA" and "Surprise Creek" properties.

The sale of Mountain Boy's 20% interest in the Silver Coin project to Ascot Resources Ltd in return for shares of Ascot, previously announced by the Company on August 13, 2018, is anticipated to close within the next 5 to 10 days, as reported by Ascot. Shareholders of Jayden Resources Inc, holders of an 80% interest, approved the sale of their interest, which was the final condition before closing. Mountain Boy will receive up to 4,175,795 common shares of Ascot, currently valued at approximately C\$3.8 million.

Mountain Boy also announces that pursuant to the June 2nd, 2017 option agreement between Mountain Boy and Great Bear Resources Ltd. ("Great Bear"), whereby Mountain Boy can acquire a 100% interest in "BA" and "Surprise Creek" properties located in the "Golden Triangle", Northwestern British Columbia, Great Bear has agreed to defer a cash payment of \$300,000 (due August 20th, 2018) until March 20th, 2019. In return for the payment deferral, Mountain Boy has agreed to issue 600,000 common shares to Great Bear.

The "BA" property consists of 9,489 ha and the "Surprise Creek" property consists of 7,472 ha. Exploration expenditures in the past 10 years exceed \$12 million on the properties. Mountain Boy is currently in the process of completing a review of the historic and current data on the projects, including project visits with some sampling and expect to provide an update on these projects before year end.

The transaction is subject to regulatory approval and the shares to be issued will be subject to a 4-month hold period upon approval.

About Mountain Boy Minerals Ltd.

Mountain Boy is a Canadian-based mineral exploration company with a property portfolio of gold and silver projects within the Stewart region in the very prolific Golden Triangle region of British Columbia. Mountain Boy holds a 35% interest in the Red Cliff gold project, 100 per cent of the high-grade MB silver project, and is acquiring 100 per



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cent of the BA and Surprise Creek volcanic massive sulphide (VMS) copper-lead-zinc-silver projects. For a complete listing of the Company assets and developments, visit the Company website at www.mountainboyminerals.ca.

On behalf of the Board of Directors:

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