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MOUNTAIN BOY REPORTS ASSAY RESULTS FROM EXTENSION TO HIGH-GRADE ZONE ON AMERICAN CREEK

- **Samples collected 285 metres to the north of the High-Grade Zone include 949 g/t silver.**
- **The new zone appears to be an extension of the historically mined area.**
- **Drilling to start next week: High-Grade Zone and new extension to be drill tested.**

Vancouver, B.C. – Mountain Boy Minerals Ltd ("Mountain Boy" or the "Company") (TSX.V: "MTB"; OTCQB: MBYMF; Frankfurt: "M9U") announces that drilling is set to commence next week on its flagship American Creek property. Drilling will commence near the historic Mountain Boy mine and include testing a newly mapped area that is interpreted to be an extension of that zone.

The American Creek Project is centered on the past-producing Mountain Boy silver (MB-Ag) mine, located 20 kilometres north of Stewart in BC's Golden Triangle.

Recent work included mapping and sampling along the cliffs north of the old mine, an area that had not previously been examined due to the difficult access. Geologists skilled in rock climbing have now traced the structure hosting the High-Grade Zone approximately 400 metres to the north.

Three samples collected from what is interpreted to be a northward extension of the High-Grade Zone were rushed for assay:

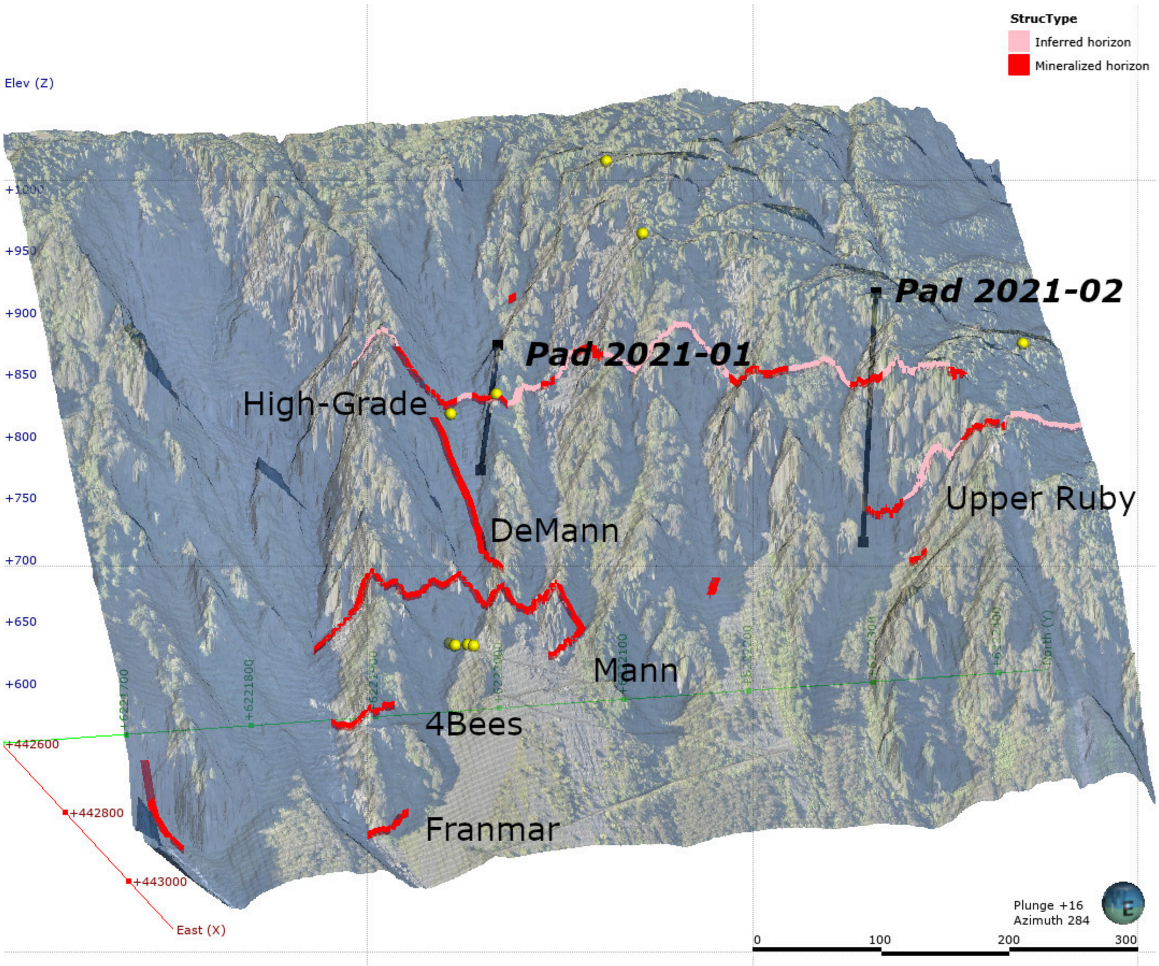
- Subcrop sample C0034056 assayed 456 grams per tonne silver with 2.2% copper and 0.4% zinc.

- Bedrock sample C0034057 assayed 949 grams per tonne silver with 2.7% lead and 0.3% copper.

- Bedrock sample C0034058 assayed 1% copper with 0.25% zinc and 20 grams per tonne silver.

These samples were collected from the cliffs 285 metres to the north of the High-Grade zone at approximately the same elevation (Figure 1; trace of the mineralized horizon). Several other samples from along this newly mapped exposure have been sent to the lab.

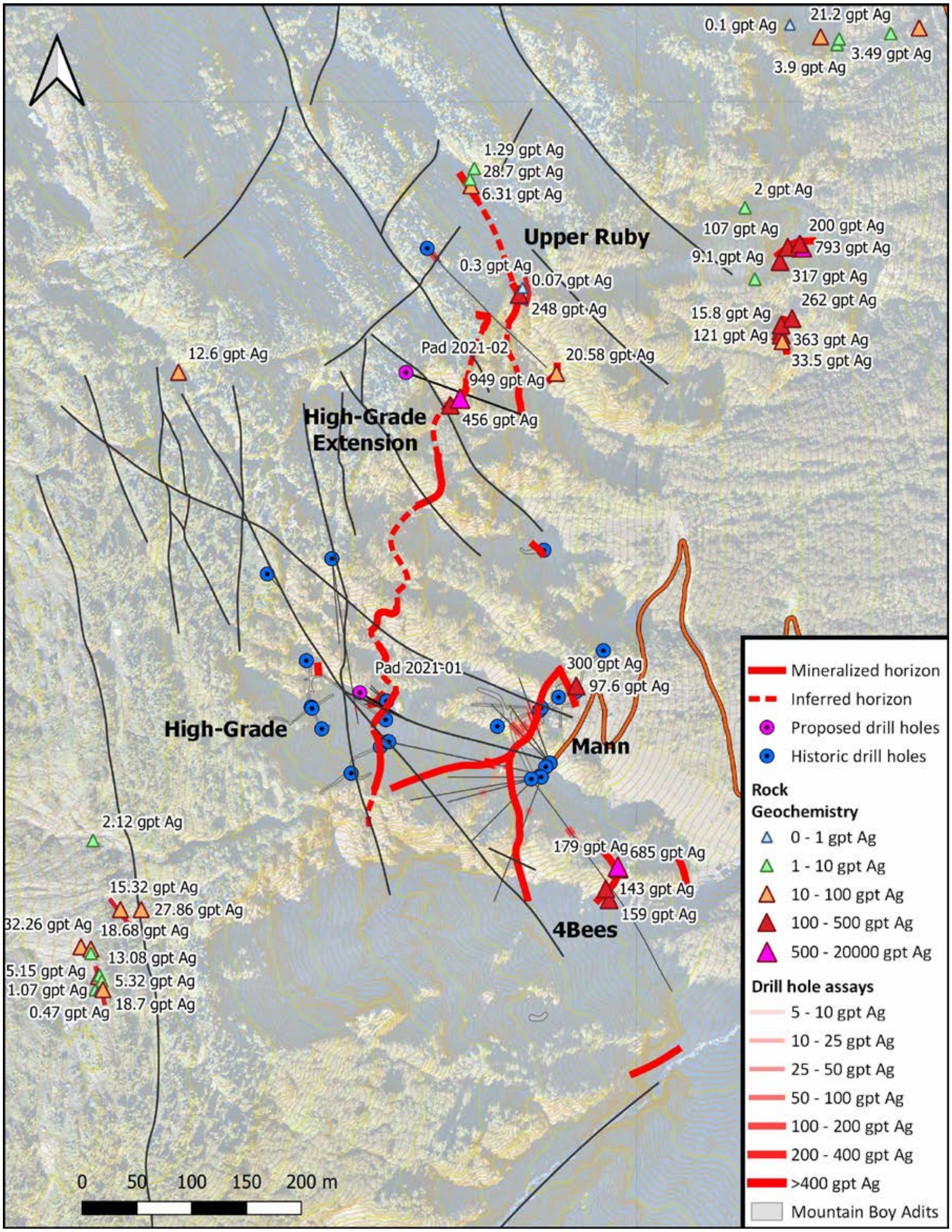
Figure 1: Trace of the mineralized horizon



Two new drill pads are now constructed in locations that will effectively test the targets. The first pad, located near the previously outlined High-Grade Zone, will test the concept that the high-grade silver mineralization is partially controlled by high angle east-west striking structures that intersect the prominent shallow dipping south striking structure.

A second pad, 310 metres to the north of the first pad, will test the newly found mineralized zone. The holes will be drilled to intersect both the shallow dipping main structure and the high angle cross structures (Figure 2; plan map of drill pads and surface grab samples).

Figure 2: Plan map of drill pads and surface grab samples



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. Work this year is aimed at extending that zone.
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 2020 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, acquired in May 2021, 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 project(s).

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.

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