



Trading Symbol: TSX-V: MTB
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Mountain Boy Closes \$1 Million Private Placement

Vancouver, B.C. – July 29, 2022 – Mountain Boy Minerals Ltd. (“**Mountain Boy**” or the “**Company**”) (TSX.V: MTB, OTCQB: MBYMF, Frankfurt: M9U) is pleased to announce that the non-brokered private placement for Non-Flow Through Units totalling \$1 million, as announced on July 26th, has been closed. The placement involved a single private investor. Each unit, priced 12 cents, will comprise one common share and one common share purchase warrant. Each warrant shall be exercisable to acquire one common share at a price of 12 cents per warrant share for a period of 24 months from the closing of the offering, expiring on July 29, 2024. All securities will be subject to a four-month hold period from the date of closing, expiring on November 30, 2022.

The proceeds raised from the financing will be used for working capital and prioritized to the Telegraph project, where exploration is currently underway.

About Mountain Boy Minerals

Mountain Boy has six active projects spanning 650 square kilometres (64,960 hectares) in the prolific Golden Triangle of northern British Columbia. An active field program is currently underway on the Telegraph project. The 285 square kilometre Telegraph Project is located in the vicinity of several large porphyry deposits including Galore Creek (Teck - Newmont), Schaft Creek (Teck - Copper Fox), Big Red (Liberio Copper and Gold), Saddle and Saddle North (Newmont) and the operating Red Chris copper-gold mine (Newcrest - Imperial Metals).

On behalf of the Board of Directors:

Lawrence Roulston
President & CEO

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