Pacific Bay Signs Weaver Gold Property Option/Joint Venture Agreement

Vancouver, British Columbia--(Newsfile Corp. - January 6, 2026) - Pacific Bay Minerals Ltd. (TSXV: PBM) **("Pacific Bay"** or the **"Company")** reports that the Company has signed a Letter of Intent with Aurwest Resources Corporation (CSE: AWR) ("Aurwest") whereby Aurwest can earn a 50% interest in the Company's 100% owned Weaver Gold Project over three years (the "LOI").

About Weaver Gold

Located in southwestern British Columbia's prolific East Harrison Lake Belt, the Property hosts strong potential for orogenic gold-silver mineralization hosted in structurally controlled quartz-carbonate vein systems, with historical exploration yielding impressive high-grade results, including up to 63.77 g/t gold and 2,009.44 g/t silver from trench sampling, and multiple drill intercepts with multi-gram gold and silver over metre-scale widths.

Situated near excellent infrastructure with year-round access via paved highways and forestry roads, the 725-hectare Property also offers secondary upside for magmatic nickel-copper sulphide mineralization, drawing parallels to the Pacific Nickel (Giant Mascot) Mine. The Company believes that Weaver Gold warrants continued exploration, supported by its favorable geological setting, confirmed mineralization continuity, and untapped potential along strike and at depth.

"Pacific Bay welcomes this partnership with Aurwest and looks forward resuming exploration at Weaver Gold in the near term," said PBM President & CEO David H. Brett. "We are excited about the surging price of gold and believe Weaver Gold has significant potential."

Under the LOI, Aurwest can earn a 50% interest in the Property by making cash and share payments over three years and completing exploration work as follows:

1. Upon signing of this Agreement, $10,000 and 500,000 shares of Aurwest.

2. Upon receipt of regulatory approval, payment to PBM of $20,000 worth of common shares of Aurwest based on the 20-day Volume Weighted Average Price of Aurwest ("VWAP").

3. On or before the first anniversary of the LOI: $15,000 cash; $25,000 worth of Aurwest shares based on the VWAP; and $75,000 in exploration work on the Property.

4. On or before the second anniversary of the LOI: $20,000 cash; $75,000 worth of Aurwest shares based on the VWAP; and an additional $100,000 in exploration work on the Property.

5. On or before the third anniversary of the LOI: $25,000 cash; and $75,000 worth of Aurwest shares based on the VWAP; and an additional $150,000 in exploration work on the Property.

"The Weaver Gold Project represents and exciting opportunity for Aurwest to get into the gold exploration sector in BC," said Aurwest CEO Cam MacDonald. "We're looking forward to getting to work on this high-potential project."

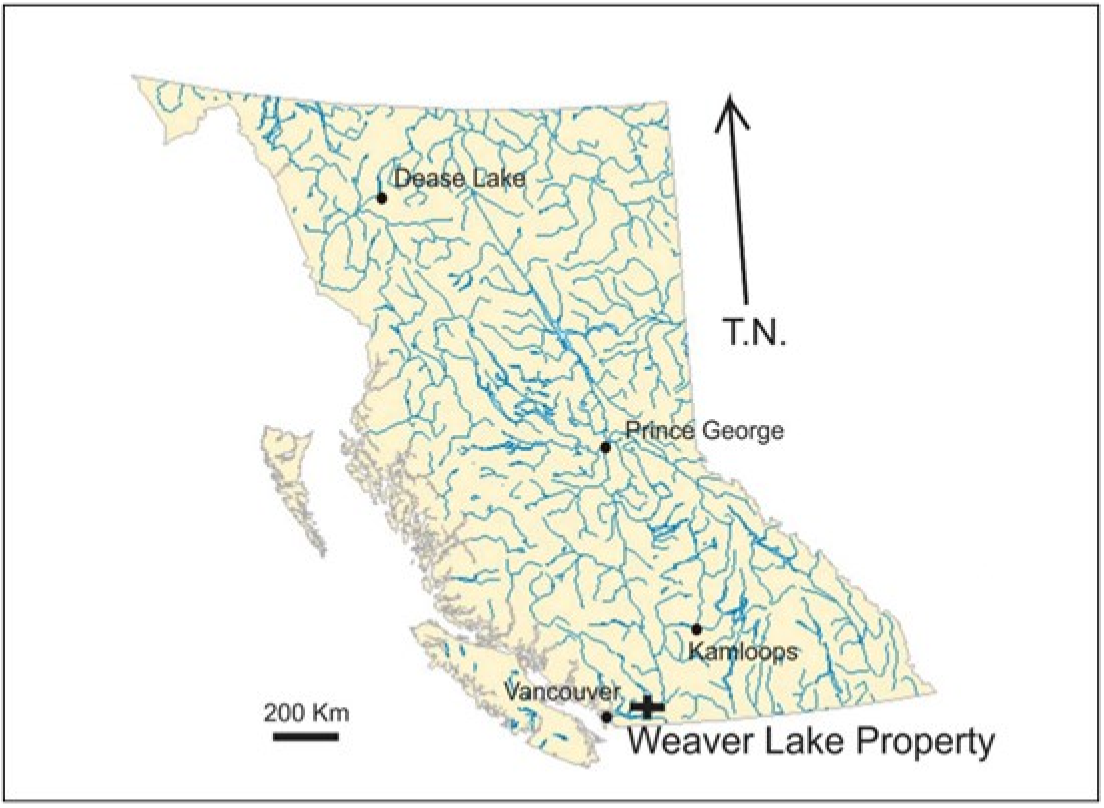

Figure 1 Location Map

To view an enhanced version of this graphic, please visit:
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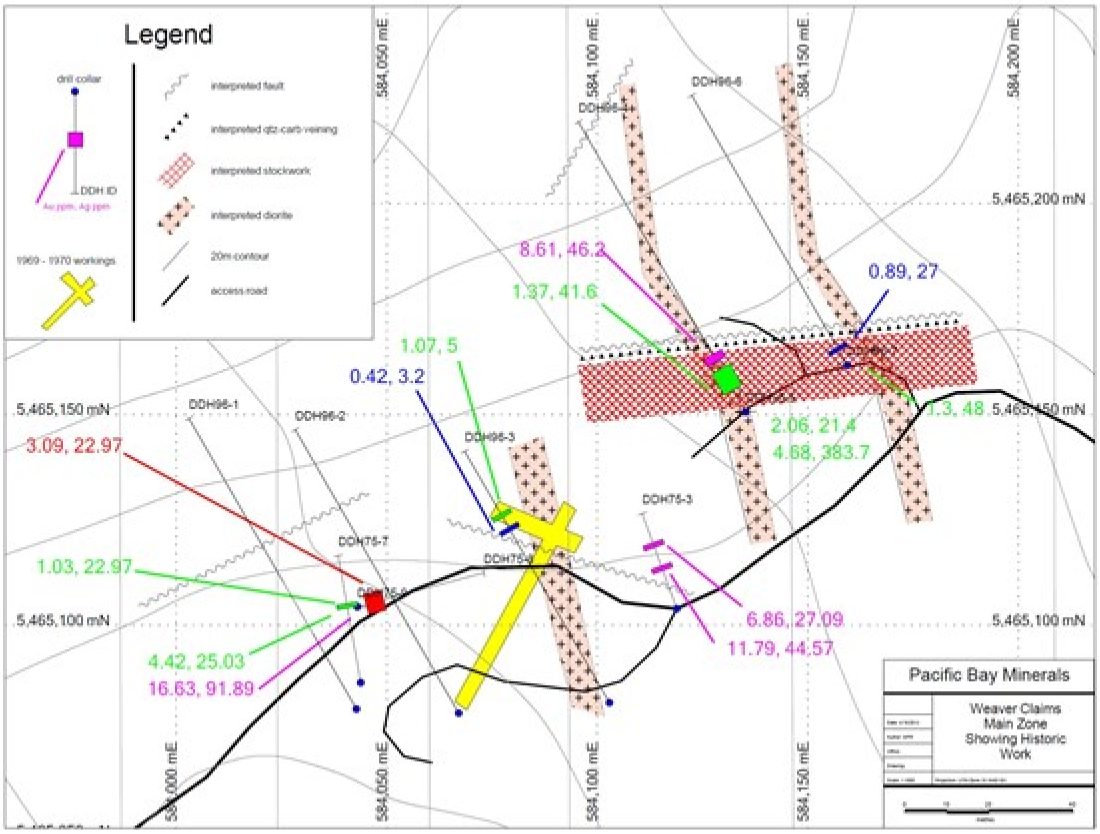

Figure 2 Weaver Gold Prior Drilling & Workings

To view an enhanced version of this graphic, please visit:
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About Pacific Bay Minerals Ltd.

Pacific Bay's flagship, 100% owned Haskins-Reed Critical Minerals Project in northwestern BC is one of the leading exploration projects in the Cassiar Region. Located next to Cassiar Gold Corp. on Highway 37, Haskins-Reed hosts tungsten, copper, bismuth, silver, lead, and zinc in multiple high-grade polymetallic zones, over 125 drill holes, underground workings, and significant exploration potential. The Company also owns 100% of the Weaver Gold project in southern BC.

The technical disclosures in this news release were reviewed and approved by David Bridge, P.Geo., a Qualified Person, as defined by National Instrument 43-101.

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This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Weaver Gold, Haskins-Reed property and acquiring projects in Brazil. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Pacific Bay will operate in the future. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, the global economic climate, dilution, share price volatility and competition, results of exploration activities, and the ability of the Company to raise equity financing. Although Pacific Bay has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Pacific Bay does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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