



Trading Symbol (TSX-V: MTB;
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Frankfurt: M9UA)
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MOUNTAIN BOY ARRANGES FINANCING

Vancouver, B.C. – July 26, 2022 – Mountain Boy Minerals Ltd (“Mountain Boy” or the “Company”) (TSX.V: “MTB”; OTCQB: MBYMF; Frankfurt: “M9U”) announces that it plans to raise gross proceeds of C\$1,000,000 through a non-brokered private placement consisting of Units priced at C\$0.12 per Unit (“Unit”). The financing is fully subscribed. The proceeds raised from the financing will be used for working capital and prioritized to the Telegraph project.

Each Unit will be comprised of one Common Share and one Common Share purchase Warrant. Each Warrant shall be exercisable to acquire one Common Share at a price of C\$0.12 per Warrant Share for a period of 24 months from the closing of the Offering. All securities will be subject to a four-month hold period from the date of closing. The financing is subject to the approval of the TSX Venture Exchange and applicable laws.

About Mountain Boy Minerals

Mountain Boy has six active projects spanning 624 square kilometres (62,464 hectares) in the prolific Golden Triangle of northern British Columbia.

1. The 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, 182 drill holes have outlined a substantial zone of silver-lead-zinc mineralization located 4 km from the highway.
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 metres 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 was overlooked until Mountain Boy consolidated the property and confirmed the presence of multiple occurrences of gold, copper, lead and zinc.
6. The Telegraph project has a similar geological setting to major gold and copper-gold deposits in the Golden Triangle. The MTB geological team assembled the results of work spanning several decades by more than 50 companies, each working on small target areas.

On behalf of the Board of Directors:

Lawrence Roulston
President & CEO

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