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MOUNTAIN BOY INCREASES PRIVATE PLACEMENT

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Vancouver, B.C. – 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 of flow-through units ("**FT Units**") (the "**FT Offering**") for gross proceeds of \$500,000 was over-subscribed and has been increased to \$626,000.

Each FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (each, a "**FT Share**") and one common share purchase warrant (a "**FT Warrant**"). The price of each FT Unit is \$0.12. Each FT Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.18 for a period of 29 months following the closing date of the FT Offering.

Addition of a Unit Offering

In addition, Mountain Boy has also arranged a non-brokered private placement of units ("**Units**") at \$0.12 per Unit for gross proceeds of \$119,880 (the "**Unit Offering**"). Each Unit will consist of one common share (a "**Non FT Share**") and one common share purchase warrant (a "**Unit Warrant**"). Each Unit Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.12 for a period of 24 months following the closing date of the Unit Offering.

Finder's fee of 7% cash and 7% finder's warrants will be payable to certain finders.

The closings of the FT Offering and Unit Offering are subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange. Finder's fees will be payable in accordance with the policies of the TSX Venture Exchange. The FT Shares, Non FT Shares, common shares issuable from the FT Warrants and Unit Warrants and any common shares of the Company that are issuable from any finder's warrants will be subject to a hold period of four months and one day following the closing dates of the FT Offering and Unit Offering in accordance with applicable securities laws.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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.

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 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. An active field program is currently underway on the Telegraph project. The 289 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 (Imperial Metals - Newcrest).

On behalf of the Board of Directors:

Lawrence Roulston
President & CEO

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