Pistol Bay Executes Drilling Contract

written by Raj Shah | March 12, 2018

March 12, 2018 (Source) – Pistol Bay Mining Inc. (TSX-V:PST) (Frankfurt:0QS2) (OTC Pink:SLTFF) ("**Pistol Bay**" or the "**Company**') is pleased to announce that the Company has signed a contract for a minimum of 3,000 metres of diamond drilling on its Confederation Lake property in northwestern Ontario. The property now covers an area of approximately 20,700 hectares or 51,000 acres.

Three drill holes of approximately 500 metres each are planned to further test the Arrow Zone, and to retrieve core for preliminary metallurgical testing. The Arrow Zone was the subject of a 43-101 report in 2017 that presented an inferred mineral resource of 2,100,000 tonnes grading 5.78% zinc, 0.72% copper, 0.60 grams per tonne (g/t) gold and 19.5 g/t silver.

Approximately ten diamond drill holes totaling about 2,000 metres will test the Fredart "A" zone (also referred to as the Copperlode "A" zone). Some of the better drill intercepts from diamond drilling in the 1960s reported by Rexdale Mines Ltd include:

Hole No.	From (m)	To (m)	Core Length	Cu %	Ag g/t
FA-1965-06	54.25	77.11	22.86	1.03	16.39
Includes	54.25	60.66	6.40	1.44	32.70
and	66.75	77.11	10.36	1.18	15.96

FA-1965-07	21.95	58.52	36.57	0.68	18.16
includes	21.95	24.99	3.05	1.56	55.55
and	52.73	58.52	5.79	3.24	85.46
FA-1966-11	73.43	80.04	6.61	3.37	159.52
FA-1966-15	46.63	64.16	17.53	2.54	45.72
FA-1966-18	31.09	77.30	46.21	1.18	51.11
Includes	34.08	51.51	17.43	1.89	51.11
and	64.22	77.30	13.08	1.47	51.72
FA-1966-31	64.77	69.01	4.24	3.39	101.89

The drill intersections listed above do not include any gold values, because only the first four drill holes in 1965 were assayed for gold; they gave gold values of 0.3 to 0.6 grams per tonne. Gold was not an important commodity in those years. The mineralization in the Fredart Zone appears to be of VMS type. Copper-rich VMS deposits often have accessory gold with occasional higher values. Pistol Bay will assay all mineralized intersections for gold as well as copper and silver.

A historical resource estimate made in 1971 for the Fredart “A” zone, based on diamond drilling in the 1960s, was 386,000 tonnes grading 1.56% copper and 33.6 g/t silver, or alternatively 219,500 tonnes at 1.95% copper and 41.8 g/t silver. Neither of these estimates conforms to any class of mineral resource or mineral reserve defined by the 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves.

The technical information in this news release was prepared and/or reviewed by Colin Bowdidge, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101.

About Pistol Bay Mining Inc.

Pistol Bay Mining Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on zinc and base metal

properties in North America. The company has also created a subsidiary for resource driven blockchain applications.

On Behalf of the Board of Directors

PISTOL BAY MINING INC.

“Charles Desjardins”
Charles Desjardins,
President and Director

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