



MILL BAY VENTURES INC.

(MBV-TSX Venture) (M4K-Frankfurt)
(MLBVF.PK-US Pink Sheet)

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Shares issued: 12,186,539
Last Trading Price: \$0.24
TSX-V Trading symbol: MBV
U.S. Trading symbol: MLBVF.PK
Frankfurt Trading symbol: M4K

Valentine Mountain Drilling Intercepts 13.05 g/t Gold over 1.37 metres

Further to recent news releases Mill Bay Ventures Inc. (the “Company”) is pleased to provide an update on the 2010 drilling and trench re-excavation program at the Discovery Zone on its 100% owned Valentine Mountain Property on southern Vancouver Island, B.C.

Initial geochemistry results from all ten holes have been received from ALS Minerals, using their ME-MS41 and Au-TL44 methods. Core rejects from selected intervals were re-assayed using ALS Minerals’ Au-SCR24 method which uses a larger sub-sample to detect possible erratically distributed gold occurring within the core samples, results for which have also been received. Six core samples in six different holes yielded significant intercepts with gold values exceeding 1 g/t, based on the results using the Au-SCR-24 method. The results received to date are summarized in the following table:

Hole Number	From (metres)	To (metres)	Interval (metres)	Gold g/t
V10DDH-1	86.56	88.39	1.83	1.75
V10DDH-3	99.18	100.83	1.65	4.27
V10DDH-4	89.61	91.74	2.13	3.72
V10DDH-6	46.97	47.43	0.46	1.39
V10DDH-7	26.21	26.82	0.61	2.68
V10DDH-8	40.54	41.91	1.37	13.05

The core intervals and gold intercepts above do not necessarily represent true widths. Selected core intervals including the gold intercepts in holes 3 and 4 have been re-sampled using quartered core into shorter intervals, for which geochemistry results are pending. Data from the 2010 program are being integrated into the historical data from the Discovery Zone, both to update the resource estimate and to establish possible vectors for higher grade gold mineralization. The contents of this news release have been reviewed by Jacques Houle, P.Eng., a qualified person as defined by NI43-101.

For further information please contact Darryl Glasier at e-mail: darrylg@shaw.ca

ON BEHALF OF THE BOARD

“William Glasier”

William Glasier
President

The TSX Venture Exchange has not reviewed and does not accept the responsibility for the accuracy or adequacy of this release. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading “Risk Factors” and elsewhere in the Company’s periodic filings with Canadian securities regulators. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.