



# 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: \$0.265  
TSX-V Trading symbol: MBV  
U.S. Trading symbol: MLBVF.PK  
Frankfurt Trading symbol: M4K

## Valentine Mountain Core Re-sampling Yields 11.95 g/t Gold over 0.83 metres

Further to recent news releases Mill Bay Ventures Inc. (the “Company”) is pleased to provide an update on the 2010 exploration 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, and re-sampled quartered core intervals, were re-assayed using ALS Minerals’ Au-SCR24 method, results for which have also been received. Eight core samples in seven holes yielded significant intercepts with gold values exceeding 1 g/t, based on the results using the Au-SCR-24 method. Intercepts in holes 3 and 4 have been modified from the previous news release to reflect the re-sampling results. Final gold intercepts from the 2010 drilling program 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	100.00	100.83	0.83	11.95
V10DDH-4	89.61	91.74	2.13	1.89
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
V10DDH-10	99.67	101.19	1.52	1.06
V10DDH-10	108.20	109.73	1.53	1.41

The core intervals and gold intercepts above do not necessarily represent true widths. 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](mailto:darrylg@shaw.ca)

### ON BEHALF OF THE BOARD

“William Glasier”

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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.