



MILL BAY VENTURES INC.

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

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TSX-V Trading symbol: MBV
U.S. Trading symbol: MLBVF.PK
Frankfurt Trading symbol: M4K

MILL BAY VENTURES INC. COMPLETES GEOCHEMICAL SURVEY ON VALENTINE MOUNTAIN BN GOLD ZONE

Mill Bay's management is pleased to announce a geochemical sampling program has been carried out on their 100% owned Valentine Mountain Au project in January, 2011. The soil/rock chip samples were taken in a 300 X 700 meter area referred as the BN Zone. Soil samples were taken with a shovel from a depth of 0.3-0.5 meters, and placed and sealed in marked kraft envelopes. Rock chip samples were taken with hammer and maul perpendicular to the strike of the quartz-sulphide veins, and ranged in width from 0.2-0.7 meters. Geochemical analysis of the rock chip/soil sample are presently being done at Pioneer Labs Inc, Richmond, BC

The BN Zone is located approximately 4 km west of the Discovery Zone. The objective is to geochemically map the BN Zone with respect to drill targets. The BN Zone features a 700 X 100 m area of anomalous Au and As in soil, as well as a coincident IP chargeability high and HLEM electromagnetic geophysical anomalies. **Historic diamond drill hole 88-12 (Valentine Gold Corp, 1988), was collared 50 m west of Jordan R (within the BN Zone) intersected pyrite-pyrrhotite-arsenopyrite mineralization that returned an assay value of 4.56 grams/tonne Au (0.133 troy ounces/short ton) across 3.0 meters, and when a larger sized sample of the same interval was re-assayed, it returned 12.34 grams/tonne Au (0.360 troy ounces/short ton) across 3.0 meters** (Note- Historic diamond drill hole assays are not NI 43-101 compliant and therefore not reliable BN Zone geochemical and geophysical anomalies follow an east-west trend (dipping steeply north), that traces the amphibolite-gneiss lithological contact. The BN Zone is characterized by silicification (quartz carbonate vein/replacement), and shearing/faulting. Mineralization consists of minor amounts of pyrite, pyrrhotite (0.1-2%), with trace chalcopyrite, arsenopyrite that is hosted in chloritized, silicified and carbonate altered amphibolite (metavolcanic) and gneiss (metasandstone). Pyrite and pyrrhotite occur as disseminations and veinlets, and in quartz vein/replacement.

Management plans to explore Valentine Mountain with several diamond drill holes in the vicinity of the Discovery Zone and BN Zones, in order to follow-up on gold-bearing sample results. Andris Kikauka, P.Geo., is the qualified person (under the guidelines of NI-43-101) responsible for reporting Valentine Mountain Gold Project geochemical survey results and technical reports.

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

ON BEHALF OF THE BOARD

"William Glasier"

William Glasier
President

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