

# MILL BAY VENTURES INC.

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

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Last Trading Price: \$0.235  
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U.S. Trading symbol: MLBVF.PK  
Frankfurt Trading symbol: M4K

## MILL BAY VENTURES INC RESULTS FROM GEOCHEMICAL SURVEY ON VALENTINE MOUNTAIN BN GOLD ZONE

Management is pleased to announce results from a geochemical sampling program carried out on their 100% owned Valentine Mountain Gold Project in January, 2011. The soil/rock chip samples were taken in a 300 X 700 meter area referred as the BN Zone. The BN Zone is located approximately 4 km west of the Discovery Zone. The following table summarizes significant gold values in rock chip & soil samples from the BN Zone:

### BN ZONE **ROCK CHIP** SAMPLES (values >0.05 g/t Au)

Rock chip Sample no	Grid easting	Grid northing	Elevation (meters)	Sample length	Au g/t	As ppm
75962	1610	5054	785	0.5 meters	<b>0.480</b>	10,870
75966	1348	5103	661	0.3 meters	<b>0.061</b>	603
75969	1479	4777	641	float	<b>0.075</b>	524
75973	0715	5155	452	float	<b>0.425</b>	66
75975	1400	4850	602	0.2 meters	<b>0.230</b>	10

### BN ZONE **SOIL** SAMPLES (Au values >50 ppb)

Grid easting	Grid northing	Elevation (meters)	Sample depth	Cu ppm	Au ppb	As ppm
0950	5025	470	30-50 cm	20	<b>54</b>	103
1000	5100	503	30-50 cm	9	<b>65</b>	74
1050	5000	527	30-50 cm	5	<b>60</b>	32
1050	5150	530	30-50 cm	18	<b>225</b>	247
1100	5000	547	30-50 cm	4	<b>56</b>	19
1100	5025	549	30-50 cm	9	<b>60</b>	42
1150	4900	562	30-50 cm	19	<b>445</b>	7
1150	5125	567	30-50 cm	31	<b>68</b>	49
1150	5175	569	30-50 cm	14	<b>610</b>	151
1200	4975	582	30-50 cm	6	<b>665</b>	46
1200	5050	586	30-50 cm	25	<b>90</b>	142
1200	5075	588	30-50 cm	16	<b>375</b>	128
1250	5000	603	30-50 cm	14	<b>75</b>	51
1250	5075	610	30-50 cm	19	<b>70</b>	8
1300	4875	625	30-50 cm	3	<b>50</b>	22
1300	4900	627	30-50 cm	20	<b>56</b>	53

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.

1300	4950	630	30-50 cm	8	<b>120</b>	63
1300	5075	634	30-50 cm	11	<b>235</b>	209
1300	5100	637	30-50 cm	8	<b>230</b>	55
1350	4850	660	30-50 cm	14	<b>81</b>	22
1350	4875	662	30-50 cm	3	<b>65</b>	25
1350	5025	664	30-50 cm	8	<b>1,020</b>	111
1350	5050	670	30-50 cm	9	<b>130</b>	141
1350	5075	672	30-50 cm	10	<b>52</b>	63
1350	5100	675	30-50 cm	11	<b>80</b>	105
1400	4800	690	30-50 cm	50	<b>59</b>	64
1400	4950	694	30-50 cm	28	<b>80</b>	161
1400	5100	698	30-50 cm	9	<b>50</b>	23
1450	5000	711	30-50 cm	8	<b>110</b>	123
1450	5025	713	30-50 cm	7	<b>51</b>	43
1700	4700	790	30-50 cm	23	<b>225</b>	8

Note- 1 g/t = 1 ppm = 1,000 ppb. Geochemical analysis by Pioneer Labs, certificate number 2110946.

Anomalous gold bearing mineral zones are present in the BN Zone. The middle portion of the BN zone (L1150 E to 1350 E), exhibits widespread gold values in soil that are concentrated near the amphibolite-gneiss lithological contact. Arsenopyrite, which is present in the BN Zone, is a pathfinder mineral for gold. BN Zone geochemical anomalies listed 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-1% 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. The east extension of the Discovery Zone, and the lower, middle and upper BN Zone are targets for drilling and detailed geological mapping. 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](mailto:darrylg@shaw.ca)**

#### **ON BEHALF OF THE BOARD**

*“William Glasier”*

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William Glasier  
President

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