



## MILL BAY VENTURES INC.

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

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Shares issued: 12,146,539  
Last Trading Price: \$0.24  
TSX-V Trading symbol: MBV  
U.S. Trading symbol: MLBVF.PK  
Frankfurt Trading symbol: M4K

### MILL BAY VENTURES PLANS DIAMOND DRILLING ON BN & DISCOVERY ZONES VALENTINE MOUNTAIN GOLD PROJECT

Management is pleased to announce approximately 4,500 ft (1,372 meters) of diamond drilling is proposed on the BN Zone & Discovery Zones. Also, geological mapping is planned for the steeper, middle section of the BN Zone (L 1100 E to 1350E) where Au in soil anomalies in the range of 120-1,020 ppb Au have been detected. NOTE: 1,000 ppb Au= 1 ppm Au= 1 gram/tonne Au.

The targets for gold-bearing mineralization include quartz veins, silicified shear zones and replacement in country rock. The BN Zone is located approximately 4 km west of the Discovery Zone. This section of the BN Zone is hosted in amphibolite (ductile) and metamorphosed sandstone (brittle) and competency contrast coincides with a major flexure in the Jordan River. Anomalous gold bearing mineral zones are present in the BN Zone. The BN zone 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/schist (metamorphosed sandstone/shale). Pyrite and pyrrhotite occur as disseminations and veinlets, and quartz vein/replacement.

Management plans to explore Valentine Mountain with several diamond drill holes in the vicinity of the Discovery Zone (25-50 m spacing, fence pattern, east extension of intersections encountered in V10DDH 7 & 8) and BN Zone (lower road and upper road in order to follow-up on gold-bearing sample results).

The east extension of the Discovery Zone, and the BN Zone are targets for drilling and detailed geological mapping. Historic drill results in the BN Zone (from DDH 88-12) includes 4.56 grams/tonne Au, 0.133 troy ounces/short ton across 3.0 meters. **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 drill results are not NI 43-101 compliant, and can not be relied on.

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.

In 2010, Mill Bay Ventures drilled 10 holes on the Discovery Zone, and highlights from diamond drilling include the following NI 43-101 compliant results:

Hole Number	From (metres)	To (metres)	Interval (metres)	Gold g/t	Gold opt
V10DDH-3	100.00	100.83	0.83	11.95	0.349
V10DDH-8	40.54	41.91	1.37	13.05	0.381

NOTE- Interval lengths reported have not been calculated as true width. A block model resource estimate using 2010 drill results is currently being done and true widths will be calculated.

Andris Kikauka, P.Geo., is the qualified person (under the guidelines of NI-43-101) responsible for reporting geological and geochemical results from the Valentine Mountain Gold Project.

**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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