



MILL BAY VENTURES INC.

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

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June 22, 2011

Shares issued: 12,146,539
Last Trading Price: \$0.15
TSX-V Trading symbol: MBV
U.S. Trading symbol: MLBVF.PK
Frankfurt Trading symbol: M4K

MILL BAY VENTURES ANNOUNCES PRIVATE PLACEMENT

Mill Bay Ventures Inc. (the “Company”) is pleased to announce a non-brokered private placement consisting of up to 13,333,333 units of the Company (the “Units”) at a price of \$0.15 per Unit for gross proceeds of up to \$2,000,000. Each Unit shall consist of one common share and one common share purchase warrant (the “Warrant”), each whole warrant entitling the holder thereof to purchase one additional common share at an exercise price of \$0.25 for a period of two years from the date of issuance.

The Company may pay a finders fee to certain parties in respect to the private placement in accordance with securities legislation and TSX Venture Exchange policies. The private placement is subject to approval by the TSX Venture Exchange.

Proceeds arising from the sale of the Units will be used for general working capital purposes and to further explore the AC Claims near Battle Mountain, located in Nevada, USA (see the Company’s news release dated June 9, 2011 regarding a gravity survey and CSAMT survey on the claims, all of which are available for viewing on the Company’s website: www.millbayventures.com).

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

For further information on the the Company’s exploration properties, please visit the Company’s website at www.millbayventures.com.

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.