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For Immediate Release

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Press Release

ADMIRAL BAY PROVIDES CORPORATE UPDATE

Centennial, Colorado, November 28, 2012; Admiral Bay Resources Inc. (TSX.V: ADB) ("Admiral Bay" or the "Company") has been cease traded since December 2011 when it was unable to file its financial statements for the year ended 2011. In order to apply to have the cease trade order lifted, the Company must, among other things, get its financial filings up to date and hire a Chief Financial Officer. Since December 2011 the Company has been reviewing its strategic alternatives and provides the following update on these activities.

The Company has not been able to find a suitable transaction to allow it to continue as a going concern. It does not have sufficient funds to prepare and file its outstanding financial statements and has not been able to attract a CFO. It continues to attempt to resolve its outstanding litigation with a former officer of the Company and contest a tax ruling by the State of Kansas while winding up its operations in Pennsylvania and Kansas.

At the Revloc Project in Pennsylvania, Admiral Bay has plugged all seven of its wells as required by state law. This plugging will allow the Company to recover certain performance bonds and cease to be an operator in the State of Pennsylvania. The Company has also been successful in selling certain of its coal assets and is attempting to sell the remainder of its assets in Pennsylvania.

Because of the significant potential liability for taxes with the State of Kansas, uncertainty about the outcome of a lawsuit with its former officer and the Company's inability to find a suitable strategic alternative to remain a going concern, management has decided to wind down the Company, attempt to sell the remaining Pennsylvania and Kansas assets, with the proceeds pay all creditors and settle with the Kansas Department of Revenue. Any monies remaining will be distributed to the shareholders.

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