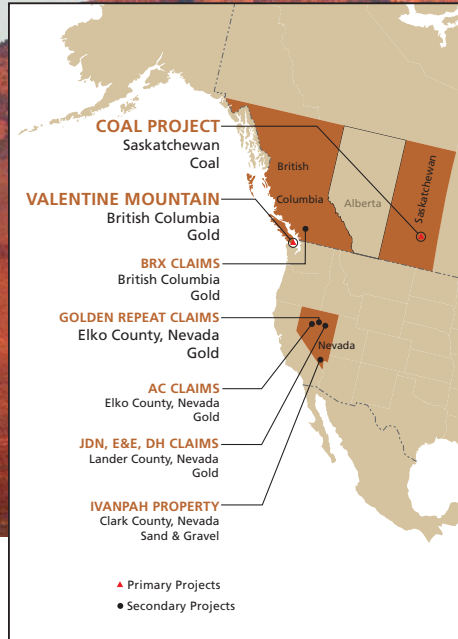


MILL BAY VENTURES INC.

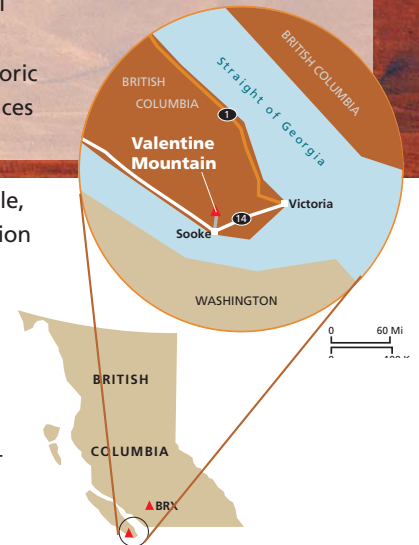
Diverse Resource Base. Focus on Joint Venture Operations.



CANADA: Opportunities in Precious Metals and Coal

Valentine Mountain, Vancouver Island

The Valentine Mountain claims, located 40 miles west of Victoria on southern Vancouver Island, cover approximately 7,084 acres (2,867 hectares) along a trend estimated at 7km long and 500m wide. **The property hosts a historic mineral resource, known as the Discovery Zone, with an estimated 30,660 tonnes grading 14.7 grams (0.473 ounces) of gold per tonne (Pre NI 43-101).** The claims also host one gold quartz vein developed prospect, known as the Braiteach zone, and at least six additional gold quartz vein occurrences. The exploration target model for the property is the Bralorne Gold Mine of south-central British Columbia, with past production of 7.3 million tonnes averaging 18 grams of gold per tonne. This historic operation yielded 129 million grams, or 4.2 million ounces of gold over its long mine life.



Based on a March 10, 2008 technical report Jacques Houle, P.Eng., Mill Bay is considering a multi-faceted, C\$5.2 million exploration program to include mapping, sampling, trenching, diamond drilling and drifting.

The Valentine Mountain area was first mined in the 1860s, when placer gold was discovered in its numerous stream drainages. According to historical accounts, nuggets up to 1 ounce and a total production of 10,000-

20,000 ounces of gold may have been sluiced from gravel/bedrock contacts along gravel bars of the Leech River. More recently, Valentine Mountain has been explored sporadically since 1976, including work by Falconbridge and Noranda. Results over this period have included a number of high-grade showings in trenching and diamond drilling.



Spectacular gold in quartz specimen from Valentine Mountain's Discovery Zone



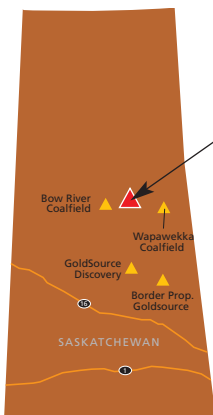
Trenching on Valentine Mountain's discovery zone.

Saskatchewan Coal Project

In July 2009, Mill Bay received approval for 41,024 hectares (101,372 acres) of coal dispositions (dated July 7, 2008) at Wapawekka Lake in central Saskatchewan. The ground adjoins two historical coal intercepts. **In a 1961 report written for the Department of Mineral Resource Mine Branch Geology Division, W. D. Pearson identified the locations of two coal intercepts of 30 feet and 14 feet.** Mill Bay management is now reviewing proposals to begin evaluation and exploration of the property.

BRX Claims, near Bralorne Gold Mine

The BRX claims are located near the historic Bralorne gold mine. Mill Bay and joint venture partner Levon Resources have completed trenching and drilling on the property. As development continues, ore from the BRX could be shipped for custom milling at the Bralorne mine.



Mill Bay's Saskatchewan coal property lies in a region of major coal discoveries

Mill Bay Ventures is exploring and joint-venturing a number of resource projects in Canada and Nevada.

NEVADA, USA: Four Strategically-located Gold Projects

Golden Repeat Claims, Carlin Gold Trend

The Golden Repeat claims host many geological similarities to the well-known Midas Gold District. Three major sediment-hosted gold mines (Getchell, Pinson and Twin Creeks lie within 10-15 miles of the Golden Repeat claims. Two distinct targets exist on the property. One is a volcanic-hosted, epithermal, bonanza-type gold-silver bearing quartz system similar to the Ken Snyder deposit (Franco-Nevada's 6-million-ounce gold resource). The other is a sediment-hosted, gold-mineralized structure beneath the tertiary volcanic cover.

E & E and DH Claims, Cortez Gold Trend

Located approximately 15 miles northeast of the Barrick Pipeline mine (11 million ounces), and on the Cortez gold trend, the E & E and DH claims exhibit strong exploration potential. Drilling by previous operators hit lower plate carbonates with low concentrations of gold over substantial thicknesses.

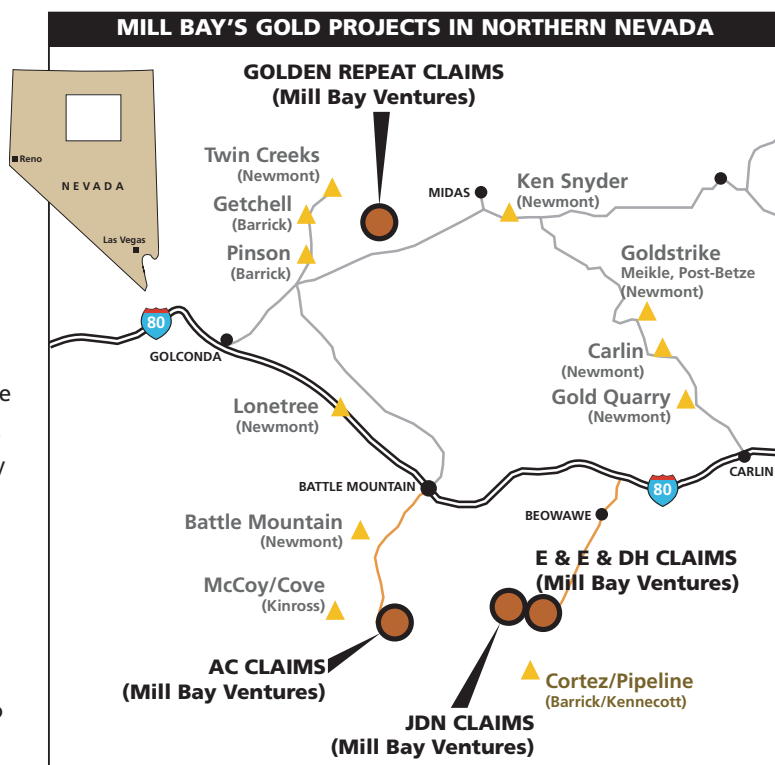
JDN Claims, Battle Mountain Gold Trend

Located about 10 miles northwest of the Pipeline mine, the JDN claims lie adjacent to the former Hilltop gold mine. The claims are considered highly prospective for gold-bearing structures similar to those at Pipeline and other gold properties in the area. JDN operates as a 50/50 joint venture with Coral Gold Resources.

AC Gold Property, Lander County

Gravity, geochem and biochem surveys have been completed on the property, along with mapping and chip sampling. Drill sites have been located and drilling is planned for 2009. Mill Bay has re-negotiated the option agreement on the property, whereby Option Agreement by reducing the payments from US\$1,500,000 to US\$1,300,000 and removing the 3% net smelter returns royalty, in consideration for the issuance to the optionor of a total of 1,500,000 common shares of the Company. Any work on the property is at the sole discretion of the Company. In addition, the Advance Minimum Royalty Payments Schedule has been amended and the Company is required to pay the Optionor \$15,000 per year for three years starting July 12, 2010 and increasing by \$5,000 per year for the next 5 years.

The Golden Repeat claims host two distinct targets and many geological characteristics similar to the well-known Midas Gold District.



Drilling on Mill Bay's E&E Claims on the Battle Mountain/Cortez Gold Trend in north-central Nevada.

www.millbayventures.com

Contact:

Investor Relations
(604) 682-3701
ir@millbayventures.com

Mill Bay Ventures Inc.

Suite 400, 455 Granville Street
Vancouver, BC V6C 1T1
(604) 682-3701

Share Data:

Recent Price C\$0.03
52-Week Range C\$0.02 - \$0.09
Shares Outstanding 63,079,698

Exchange Listings:

TSX Venture **MBV**
U.S. OTC **MLBVF.PK**
Frankfurt **M4K**