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HORNBY BAY ANNOUNCES COMPLETION OF OVER-SUBSCRIBED UNIT PRIVATE PLACEMENT

Toronto, Ontario – December 6, 2019 - Hornby Bay Mineral Exploration Ltd. (the “**Company**”) (TSXV:HBE) is pleased to announce that it has completed the third and final tranche of its previously announced offering of 25,000,000 units (“**Units**”) of the Company (the “**Offering**”), at a price of \$0.05 per Unit. The Company reports that the Offering has been over-subscribed by 500,000 Units, resulting in the issuance of an aggregate of 25,500,000 Units for gross proceeds of \$1,275,000. Each Unit is comprised of one common share (a “**Common Share**”) and one-half of one Common Share purchase warrant and entitles the holder thereof to acquire a Common Share for a period of two years from the date of issuance, exercisable at a price of \$0.10 per Common Share.

In connection with Offering, the Company paid aggregate finder’s fees to qualified individuals (the “**Finders**”) totalling \$45,500 and issued an aggregate of 910,000 finder warrants (“**Finder Warrants**”). Each Finder Warrant entitles the respective Finders to acquire a Common Share at a price of \$0.10 per Common Share for a period of two years from the date of issuance.

The securities issued pursuant to the Offering are subject to a four month hold period from the date of issuance. Completion of the private placement is subject to final acceptance of the TSX Venture Exchange.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.