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FOR IMMEDIATE RELEASE

March 20, 2014
Toronto, Ontario

TSX Venture Exchange
Common Share Symbol: HBE
Shares Outstanding: 57,959,989

HORNBY BAY COMPLETES \$100,000 UNSECURED PROMISSORY NOTE FINANCING

Toronto, Ontario, March 20, 2014 – Hornby Bay Mineral Exploration Ltd. (TSXV:HBE) (“Hornby Bay”) is pleased to announce that it has completed a best efforts non-brokered private placement financing (the “Financing”) of \$100,000 principal amount of unsecured promissory notes (“Notes”), as previously announced on March 14, 2014.

The Notes are due 18 months from the date hereof and bear interest at a rate of 9.0% per annum, payable monthly. The Notes are senior in rank to all other indebtedness of Hornby Bay.

In addition, each lender has been issued 2,000 common shares of Hornby Bay (“Shares”) for every \$1,000 principal amount of Notes subscribed for in the Financing, for an aggregate issuance of 200,000 Shares.

The securities issued pursuant to the Financing are subject to a statutory four month hold period from the date hereof.

The proceeds of the Financing will be used for general working capital purposes.

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 News Release.

This News Release includes certain forward-looking statements which are based on information currently available to management of Hornby Bay, and Hornby Bay provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe Hornby Bay's future plans,

objectives or goals, including words to the effect that Hornby Bay or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”, and include statements made herein with respect to the use of proceeds from the Financing. Since forward-looking statements address future events and are based on assumptions relating to, among other things, the use of proceeds from the Financing, by their very nature they involve inherent risks and uncertainties, and thus actual results could differ materially from those currently anticipated in such statements for many reasons such as: changes in demand and prices for minerals; litigation and other judicial and regulatory developments; and other matters discussed in this News Release. This list is not exhaustive of the factors that may affect any of Hornby Bay’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Hornby Bay’s forward-looking statements. Hornby Bay does not undertake to update any forward-looking statement that may be made from time to time by it or on its behalf, except in accordance with applicable securities laws.