

Mountain Boy Minerals LTD

Box 859

Stewart, British Columbia

V0T 1W0

Phone (250) 636-2290

Fax (250) 636-2446

Web page: mountainboyminerals.ca

Trading Symbol: TSX –MTB

OTC-MBYMF

February 4, 2010

High Grade Gold and Silver in Dunwell Drill Results

Stewart, BC –Mountain Boy Minerals reports that the initial assay results have been received for 5 holes out of the first 29 holes drilled on the Dunwell Project .

The Dunwell mine is located 7.5 kilometres northeast of Stewart on the north side of Glacier Creek and 2 kilometers off paved highway 37A.

The deposit consist of a series of quartz and quartz-breccia veins hosted in thin-bedded argillite, siltstone and greywacke of the Middle Jurassic Salmon River Formation (Hazelton Group). Andesitic tuffs of the underlying Lower Jurassic Unuk River Formation outcrop to the east of the veins.

The veins are developed in the Portland Canal Fissure Zone. This zone of faulting and shearing trends north dips steeply west and hosts a vein system that extends southward for 6.5 kilometres from the Victoria/Dandy occurrence on the north, through the Dunwell mine across Glacier Creek to the Ben Bolt occurrence.

The deposit consists primarily of two veins, the Sunbeam vein to the north and the Dunwell (number 23) vein to the south, with a number of other less important veins. The veins are developed en echelon adjacent to a major north striking, west dipping fault zone (West fault). The veins are commonly situated along one or both sides of parallel lamprophyre dykes which are up to 0.6 metres wide.

Mineralization consists of lenses, disseminations and stringers of pyrite, galena, sphalerite and tetrahedrite with minor chalcopyrite, native silver and argentite in a gangue of quartz and minor calcite. Locally, the Dunwell vein contains up to 75 per cent sulphides. The mineralization is more intense where the veins are intersected by fractures of the West fault zone. High-grade mineralization is contained within one ore shoot in the Dunwell vein. This ore shoot strikes for 30 metres, extends downdip for 150 metres and averages at least 1.2 metres in width. A chip sample across 1.14 metres assayed 6.9 grams per tonne gold,

4456 grams per tonne silver, 6.6 per cent lead and 5 per cent zinc (Minister of Mines Annual Report 1933, page 58).

Between 1926 and 1937, 45,657 tonnes were produced averaging 6.63 grams per tonne gold, 223.91 grams per tonne silver, 1.83 per cent lead, 4.01 per cent zinc and 0.056 per cent copper. In the upper workings, around the No 1 adit, sampling in 1979 exploration yielded 584 g/t gold over 1.06 meters and 21.62 g/t gold over 1.83 meters. Exploration was never extended south to fully define the extent of this high grade gold mineralization.

Results from this drilling indicate an extension to the mineralization outlined in 1979. In addition the company is drilling to evaluate a parallel vein to the 23 vein outlined in the 1980's.

DDH No.	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Pb %	Zn %	Cu %
D1-18	19.05	19.51	0.46	1.52	51.7	1.41	3.17	0.04
and	19.88	20.49	0.61	1.33	74.19	0.74	0.90	0.03
and	28.05	28.96	0.91	2.12	38.8	0.81	2.83	0.03
and	31.71	33.08	1.37	5.72	103.9	2.91	1.67	0.11
and	38.72	39.18	0.46	3.90	258.3	8.40	3.49	0.06
D1-15	20.43	20.73	0.31	16.90	399.8	3.46	0.62	0.07
and	29.88	32.93	3.04	6.76	111.1	2.13	4.36	0.12
including	31.4	32.93	1.52	12.77	134.7	2.56	6.30	0.16
D1-17	21.34	21.71	0.37	3.63	156.7	0.6	0.84	0.03
and	29.88	31.40	1.22	2.31	38.3	1.00	2.84	0.05
and	32.93	34.15	1.22	1.39	36.6	0.35	1.27	0.02
D1-4*	39.02	39.63	0.61	1.36	38.6	1.75	2.72	0.03

* Hole lost in working.

Ed. Kruchkowski, P. Geo., a qualified person under National Instrument 43-101, is in charge of exploration on behalf of the company.

Mountain Boy Minerals Ltd is a Canadian based mineral exploration company whose activities are in the Stewart area of BC. It is actively exploring for gold-silver-base metals on the Silver Coin project, silver-base metals on their American Creek and Bear Valley properties as well as copper-gold in their Stewart area claims.

For further information, please contact John Thornton at 778-855-7823 or Ed Kruchkowski at 250-636-9232 or visit the website at <http://www.mountainboyminerals.ca>

ON BEHALF OF THE BOARD

“Ed Kruchkowski”

Ed Kruchkowski, Director

“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. 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.”