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Strong Rare Earth Element Assays Released for Cueva del Chacho Uranium Property, Argentina

For Immediate Release. Vancouver, British Columbia, February 8, 2010 - Mr. David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSX Venture: PBM, the “Company” or “Pacific Bay”) reports soil and rock samples strongly anomalous in Rare Earth Elements (“REEs”) from the Company’s 100% owned Cueva del Chacho Property in La Rioja province, Argentina, with values up to 832 ppm Cerium and 338 ppm Lanthanum. A follow up program of sampling and mapping is planned for March 2010.

The strongly anomalous samples were taken in 2006 over zones of elevated radioactivity in an area of poor outcrop exposure during a uranium exploration reconnaissance program. Most of the radioactivity was determined to be caused by Thorium, but the two REE results included in the multi-element analysis package, Lanthanum and Cerium, were not reviewed at the time. In view of the newly increased interest in REEs, Pacific Bay is launching further investigation of the property.

The Cueva del Chacho property is located approximately 70 km south-southwest of the provincial capital city of La Rioja adjacent to a major paved road. The 3,000 hectare (11.5 sq mi) Cueva del Chacho property lies on-trend, 8 kms north of the Los Colorados Mine, on a regional sedimentary reduction-oxidation boundary where approximately 55,000 kg of uranium concentrates were produced from classic sedimentary roll-fronts between 1992 and 1996.

Significant REE assays:

Sample #	Cerium ppm	Lanthanum ppm
SOIL ANOMALIES		
SPS 22	832	338
SPS 9	300	124
SPS 1	381	183
ROCK SAMPLES		
SPR 7	520	254
SPR 5	203	91

The technical information contained in this news release has been reviewed, edited and approved by Dr. Richard Culbert, Ph.D. , P.Eng., a consultant to the Company and a Qualified Person under policy NI43-101. All assays reported in this news release were prepared by Alex Stewart (Assayers) Argentina S.A, Mendoza, Argentina.

Pacific Bay Minerals Ltd.

Per/

David H. Brett, MBA
President & CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.