

# King's Bay Acquires Trump Island Copper-Cobalt Property

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Vancouver - King's Bay Gold Corporation (TSX.V: KBG), (FSE: KGB1), operating as King's Bay, a mining exploration and development company based in Vancouver, is pleased to announce that, subject to the approval of the TSX Venture Exchange, it has entered into an agreement dated February 6, 2017 with Gary Lewis, Nigel Lewis and Unity Resources Inc. (collectively the Vendors), to acquire a 100% title and interest in the North Trump Island copper-cobalt property in north-central Newfoundland.

Kevin Bottomley states, "The Trump Island acquisition fits in with our commitment to advancing high grade copper-cobalt properties in Newfoundland & Labrador. The fact that there has been historical mining on the island adds a new dimension to our property portfolio."

## Property Overview

The North Trump Island Property consists of 8 mineral claims encompassing an area of 2 square kilometers and is located 7 kilometers south of the town of Twillingate, Newfoundland and Labrador. The property is accessible by boat 1.5 kilometers east from the nearest boat launch at Tizzard's Harbour on NL Hwy 345.

The property's history dates back to the mid 1860's when a 20-foot (6.1 m) shaft was sunk on a mineralized zone of massive chalcopyrite. At the bottom of the shaft, it was reported that the mineralized zone expanded with depth but, due to limited technology, no further excavation could be safely continued. Follow up grab sampling in 1999 by G. Lewis, an experienced local prospector, revealed mineralization assaying up to 3.80% Cu, 0.30% Co, 2.90 g/t Au and 10.9 g/t Ag near the old Clymo mine shaft. The property has not been drilled to date. The compilation of the recent 1998-99 field work done by Lewis suggests that a more detailed exploration program is warranted.

## Exploration History

In 1863 Nicholas Clymo, a miner of Cornwall, United Kingdom visited the area and sunk a pit to a depth of 20 feet (6.1 m) which followed a 3 feet (0.9 m) wide mineralized zone that was said to increase in thickness with depth. He reported that a shipment of high grade copper-cobalt ore was shipped to Swansea, England as documented in the Newfoundland Provincial Mineral Rights Database. This shipment was said to be worth 40 pounds per fathom; (Clymo, 1863). In 1953, J. Kalliokoski of the Newfoundland Geologic Survey headed up a mapping and prospecting program for Newmont Mining Company in the area but no sample assays were reported. In the 1990s, G. Lewis conducted prospecting and limited rock and soil grab samples and filed a first-year assessment report in 1999 with the Newfoundland and Labrador Mineral Titles Branch.

## Regional Geology

The Trump Island Group lies near the southeast boundary of the Notre Dame Subzone of the Dunnage Zone in the Central Mobile Belt, locally marked by the Chanceport Fault. The Central Mobile Belt represents the boundary of Laurentia and Gondwanaland at the start of the Appalachian-Caledonian Orogeny. The oldest unit in the Twillingate area is the Cambrian Sleepy Cove Formation mafic pillow flows and breccias mixed with minor silicic volcanics. The Twillingate Granitoid, a high-soda trondjemite characteristic of ophiolite assemblages intruded the mafic formation. Zircon age-dates place the granitoid as Late Cambrian (510 m.y.). Amphibolite dykes intrude the granitoid and mafic units with Lower Ordovician zircon ages. The ophiolite assemblages in the Notre Dame Subzone host a number of copper-rich deposits that have been mined in west-central Newfoundland.

## Local Geology

The property claims cover the majority of North Trump Island and includes mainly Sleepy Cove mafic pillow basalts and breccias which have been retro-metamorphosed to chlorite-sericite-epidote schist foliated subparallel with the contact with the Twillingate granitoid. Mineralisation, as is currently known, occurs as chalcopyrite, pyrite, and pyrrhotite in quartz vein networks and high-sulphide lenses (Clymo Shaft).

## Exploration Program

The initial exploration program will include additional sampling from the historic shaft area along with geological mapping and local scale electromagnetics. Based on successful results from these works, a drilling program would be planned for summer, 2017.

## Purchase Consideration

In consideration for the purchase, the Company will issue to the Vendors an aggregate of 200,000 common shares at a deemed value of \$0.195 per common share on the closing date. The Property is subject to a 2.0% net smelter return royalty payable by the Company to the Vendors.

## NI 43 101 Disclosure

Edward Lyons, P. Geo. supervised the preparation of the technical information in this news release and is a

Qualified Person as defined by National Instrument 43 101.

## About King's Bay

King's Bay is focused on the exploration of cobalt and other high tech metals in North America. The

Company believes in this emerging fast growth sector and will continue to seek out and evaluate properties

that show promise for development. King's Bay Gold Corp is operating as King's Bay.

## On Behalf of the Board

Kevin Bottomley

CEO, President

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## Forward Looking Statements

Statements in this press release that are not historical facts can be considered forward looking statements. Forward looking statements in this press release include that we can develop high grade copper-cobalt properties in Newfoundland & Labrador, that we will acquire the Trump Island property, that an exploration program will include sampling from the historic shaft area along with geological mapping and local scale electromagnetics, and that a drilling program would be planned for summer, 2017. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include the Exchange not approving the acquisition or issuance of shares, that the Company may not raise sufficient funds to carry out our plans, changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on current data that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine cannot be obtained. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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