

Vancouver BC. (FSCwire) - King's Bay Resources Corporation (TSXv: KBG)(FSE: KGB1) (the Company; or King's Bay;) is pleased to announce a non-brokered private placement for 2,500,000 Units of the Company at a price of \$0.10 per Unit for gross proceeds of \$250,000.

Each Unit will consist of one common share and one share purchase warrant (a Warrant). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.15 per share for a period of 24 months from closing.

All or a portion of the Offering may be completed pursuant to Multilateral CSA Notice 45-318 Prospectus Exemption for Certain Distributions through an Investment Dealer ("CSA 45-318") and the corresponding instruments, orders and rules implementing CSA 45-318 in the participating jurisdictions (collectively with CSA 45-318, the "Investment Dealer Exemption").

In order for the Company to be able to rely on the Investment Dealer Exemption, each subscriber must purchase the shares as principal and obtain advice regarding the suitability of the investment from a person that is registered as an investment dealer in the jurisdiction in which the subscriber is resident. All the securities will be subject to a four-month hold period from the date of closing. There may be finder's fee payable in connection with this placement.

The private placement is subject to the approval of the TSX Venture Exchange. The Company intends to use the proceeds of the Offering as follows: \$175,000 for the upcoming drilling program, \$25,000 legal, accounting and regulatory fees, \$50,000 and unallocated working capital.

There are no material facts or material changes that have not been generally disclosed by the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

King's Bay Resources Corporation

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President & Chief Executive Officer

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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 press release.

Forward-Looking Statements. This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements in this release, including our intended closing on the \$250,000 proposed financing and our planned expenditures with these funds. Forward-looking statements involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause our forward looking statements to differ from events include that we may not close on \$250,000 in financing or any part of it; and that other expenditures may be required to be made by the Company and take precedence over our planned expenditures. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update or revise publicly any of the included forward-looking statements except as expressly required by Canadian securities law.

To view this press release as a PDF file, click onto the following link:

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