King’s Bay Considers Business Outside of Resources

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Vancouver BC. (FSCwire) - King’s Bay Resources Corporation (TSX.V: KBG), (FSE: KGB1), (the “Company”) announces that despite some encouraging results and a great deal of potential still to be explored on the large Lynx Lake Copper-Cobalt Property that consists of 959 mineral claims encompassing a land area of approximately 240 square kilometers in Newfoundland and Labrador, the Company is considering other business ventures.

The Company has no current intention of abandoning the Lynx Lake property, but it has considered becoming involved in one of the industries which has recently become a great focus for certain capital markets: cannabis. The reason for the Company’s interest in the cannabis industry is because opportunities are being presented to the Company as a result of the involvement of certain of the Company’s directors in successful, publicly listed cannabis companies. One director in particular was a founding director and has remained on the board for the past 4 years of a successful cannabis company which is now CSE listed. During that time, the CSE listed cannabis company has raised substantial capital from the public for its operations and its shareholders have seen greatly increased share values. The Company’s management is therefore considered by some people in the cannabis industry as having the knowledge and fundraising ability to assist them greatly in their drive to go public. Hence, cannabis related opportunities are being presented to the Company.

The Company has not signed any term sheet, letter of intent or indication of interest, and has no particular transaction which it is currently pursuing in the cannabis industry. However, as opportunities present themselves, management is taking the time to consider whether those opportunities would better serve the interests of the shareholders and lead to quicker and possibly greater success for the Company.

Kevin Bottomley states “We are going to put our Lynx Lake project in abeyance for a while during which time we will start looking seriously at the cannabis opportunities we are being offered. If the right deal comes along, and if we believe that we as a Company can add value because of our experience in the cannabis industry and our connections in the public markets, it would only make sense to take that deal and try to make it a success. We won’t jump at anything, and will take the time to make decisions based on the right reasons. No particular deal is imminent. ”

About King’s Bay

King’s Bay is a mineral exploration company that is focused on the exploration of cobalt and other high €tech metals in North America. The Company’s head office is in Vancouver, Canada.

On Behalf of the Board

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Forward Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. 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. Forward looking statements in this news release include that we may find opportunities in the cannabis industry. Risks that could change or prevent these statements from coming to fruition include that the Company may not raise sufficient funds to carry out our plans, we may not find any good opportunity in the cannabis industry, and if we find an opportunity we may be outbid for it, or we may not reach agreement, and even if we carry on the cannabis business, the business may fail or we may not get required regulatory approval. 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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