

# Lions Bay Resources Receives Approval from the Business Rescue Practitioner

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Vancouver, March 25, 2026 - [Lions Bay Capital Inc.](#) (TSXV: LBI) ("LBI" or the "Company") announces that further to the Company's news release on March 23, 2026, the Business Rescue Practitioner ("BRP") for the Vantage Goldfields Group has called a meeting of creditors to approve a rescue plan put forward by LBI's 47.5% owned South African associate, Lions Bay Resources Pty Ltd. ("LBR"). A number of major creditors have indicated they will support the plan at the meeting to be held on April 9, 2026.

The decision to call the meeting is a major breakthrough in the long running quest by LBR for the acquisition of the assets of the Vantage Group. Vantage was placed in Business Rescue following a crown pillar collapse at the Lily mine in 2016 and comprises numerous mining leases in the Barberton region of South Africa with a historical resource inventory of 4.5 million ounces of gold\*, a central metallurgical complex and extensive underground development.

As announced in the Company's news release of March 23, 2026, LBI increased its loan facility from Metals One plc from CAD \$4.0 million to CAD \$10.0 million to provide additional support to implement its South African gold strategy. LBI has now drawn down CAD \$8.7 million of this facility and advanced the funds to LBR to assist with the Vantage acquisition.

LBR has made a global offer USD \$40.0 million for the Vantage assets. It has already deposited USD \$6.0 million of this into the Trust account of the BRP and has agreed to deposit a further USD \$4.0 million before the creditor meeting.

The balance of USD \$30.0 million will be placed in escrow in London as soon as practicably possible and distributed to creditors on receipt of a Section 11 approval under the Minerals and Petroleum Resources and Development Act.

The Company is currently assessing several funding structures, including but not limited to, traditional debt facilities, equity investment into LBR, direct equity through a public listing on a London, Toronto, Hong Kong or South African stock exchanges

\*Historical resource based on a Competent Persons' Report ("Report") dated January 1, 2015, prepared by Minxcon Consulting (Pty) Limited and authored by D van Heerden. B.Eng. (Min. Eng.), M.Comm. (Bus. Admin.), ECSA, FSAIMM, AMMSA. The Report was prepared in compliance with the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (July 2009 Amended Edition) ("the SAMREC Code") and the South African Code for the Reporting of Mineral Asset Valuation (July 2009 Amended Edition) ("the SAMVAL Code") and Section 12 of the Johannesburg Stock Exchange listing requirements. Mineral resources that are not mineral reserves do not have demonstrated economic viability. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources and the Company is not treating the historical estimate as a current mineral resource.

About Lions Bay Capital Inc.

Lions Bay Capital Inc. is a mining finance and investment company focused on unlocking the value of overlooked or underperforming resource assets, with a strategic emphasis on gold and copper. Unlike traditional exploration companies, Lions Bay raises capital to invest in compelling opportunities rather than deploying funds on high-risk exploration or excessive executive overhead. The company specializes in identifying resource projects that have been neglected due to lack of funding or poor management execution. By leveraging deep industry expertise, Lions Bay provides both capital and strategic support to enhance project value and investor returns.

Lions Bay is led by Executive Chairman John Byrne, a veteran of the mining sector with over 50 years of experience as an analyst, investor, and operator. Under his leadership, the company brings a disciplined, value-driven approach to mining investment.

On behalf of the Board of Lions Bay.

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Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A (a copy of which is available under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca)). The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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