



## King's Bay Gold Corporation Announces Closing of \$ 316,250 on First Tranche of Private Placements

**July 14, 2017** – King's Bay Gold Corporation (the "**Company**") (TSXV: **KBG**) is pleased to announce that further to its news release dated June 26, 2017, it has completed a first tranche of a non-brokered, non-flow through private placement (the "**NFT Private Placement**") of 2,500,000 units (each, a "**Unit**") at a price of \$0.10 per Unit for gross proceeds of \$250,000 and a non-brokered, flow-through private placement (the "**FT Private Placement**") of 530,000 flow-through shares (each, a "**FT Share**") at a price of \$0.125 per FT Share for gross proceeds of \$66,250 (collectively, the "**Private Placements**"). The Company intends to close the second and final tranche of the Private Placements before the end of August, 2017.

The NFT Private Placement consisted of one common share of the Company and one non-transferable common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.15 until July 14, 2019.

In connection with the Financing, the Company paid cash finder's fees of \$5,300 to certain finders.

The Company intends to use the proceeds of the Offering for exploration expenditures on their 100% owned Lynx Lake Copper-Cobalt property in Labrador, the Trump Island property in Newfoundland as well as working capital.

All securities issued in connection with the Financing are subject to a statutory hold period expiring four months and one day after the closing of the Financing.

An Insider of the Company subscribed for an aggregate of 1,000,000 Units under the Financing, which is a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The participation of the insider in the private placement was exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Sections 5.5(a) and 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares to be issued to the insider did not exceed 25% of the Company's market capitalization.

ON BEHALF OF THE BOARD OF DIRECTORS  
**King's Bay Gold Corporation**

*"Kevin Bottomley"*

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