



King's Bay Initiates Final Preparation for Drilling Program on The Lynx Lake Copper-Cobalt Project in Labrador

Vancouver, August 21st, 2017 – **King's Bay Resources Corporation (TSX.V: KBG), (FSE: KGB1)**, a mineral exploration company based in Vancouver has completed **phase 2** of exploration at Lynx Lake and has initiated the final drill positioning and tendering process.

Phase 2 of the Lynx Lake exploration program included a local scale ground EM survey. Results are currently being georeferenced to correlate with Geotech's VTEM data. A final team will be deployed to map drill access trails and plot final drill orientations to prepare for a **500-meter** drilling program to be executed, pending exploration approval.

The previously announced VTEM results identified an anomaly that is anticipated to be ranging in depth from **50-300 meters** and estimated to be approximately **400 meters** in diameter. The "west pit" has been historically sampled yielding assays of up to **1.03% Copper, 0.56% Cobalt, 0.23% Vanadium, 0.10% Nickel and 5.0g/t Silver**. The Lynx lake Project has returned historical grab samples assaying up to **1.39% Cu, 0.94% Co, 0.21% Ni and 6.5g/t Ag**. Government regional low resolution residual magnetic surveys and preliminary handheld electromagnetic unit surveys done by local prospectors have shown strong conductors beneath the overburden, and provide incentive to explore the area further for additional subsurface mineralization. The Project is located directly adjacent to a 3 phase powerline and the Trans-Labrador Highway.

The company would also like to announce that Bradley Hoepfner has stepped down as director of the company effective immediately. The company would like to thank Mr. Hoepfner for his contributions in the restructuring of the company and financing efforts.

Ms. Jody Bellefleur who is the acting Chief Financial Officer for King's Bay will now join the Board of Directors. Ms. Bellefleur is a CPA, CGA with over 20 years' experience as a corporate accountant. Prior to her work with publicly traded companies, she was the Controller of a private manufacturing company. Since 2008, Ms. Bellefleur has exclusively been involved in providing services to both public and private companies in the junior mining sector.

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 Cobalt

At this time, the price of cobalt is rising due to a combination of factors. Some of these factors are related to unsettled conditions in areas such as the Democratic Republic of Congo, where the majority of the world's cobalt is recovered. Other factors include an increased demand for rechargeable batteries. A single rechargeable ion car battery contains as much as 20 kilograms of cobalt. In addition to batteries, cobalt is used in alloys for aircraft engine parts and for alloys with corrosion/wear resistant uses. Cobalt also has many medical uses; cobalt isotopes are used to produce stable dichromatic beams in "cobalt therapy", which is used to treat cancer. Molybdenum is also an important element of interest and can be used in fertilizer as well as battery electrodes.

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.

On Behalf of the Board,

Kevin Bottomley

CEO, President

For Investment Inquiries Please Contact:

Jared Rushton, Corporate Development

O: 604 681 1568

E: jrushton@kingsbayres.com

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. Forward looking statements in this news release include that a team will be deployed to map drill access trails and plot final drill orientations to prepare for a **500-meter** drilling program to be executed, pending exploration approval. 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 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.