



King's Bay Resources Corp. Announces Closing of Second and Final Tranche of Private Placements

August 30, 2017 – King's Bay Resources Corp. (the "**Company**") (TSXV: **KBG**)(FSE:**KGB1**) is pleased to announce that further to its news releases dated June 26, 2017 and July 14, 2017, it has completed the second and final tranche of a non-brokered, non-flow through private placement (the "**NFT Private Placement**") of 615,000 units (each, a "**Unit**") at a price of \$0.10 per Unit for gross proceeds of \$61,500 and a non-brokered, flow-through private placement (the "**FT Private Placement**") of 200,000 flow-through shares (each, a "**FT Share**") at a price of \$0.125 per FT Share for gross proceeds of \$25,000 (collectively, the "**Financing**"). The Company has raised a total of \$402,750 from the closing of the first and second tranches of the Financing.

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 August 30, 2019.

In connection with the FT Private Placement, the Company paid cash finder's fee of \$2,000 to certain finders.

The Company intends to use the proceeds of the Financing for exploration expenditures and 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.

Two Insiders of the Company subscribed for an aggregate of 100,000 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 insiders 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 Resources Corp.

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