



King's Bay Announces Private Placement

Vancouver, May 22, 2018 – King's Bay Resources Corporation (TSX.V: KBG), (FSE: KGB1), (the "Company") announces that it has arranged a non-brokered private placement for up to 8,333,333 Units of the Company at a price of \$0.06 per Unit for gross proceeds of up to \$500,000.

Each Unit will consist of one common share and one share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.10 per share for a period of 24 months from closing. Proceeds of the private placement will be used for working capital.

The Company has been considering opportunities being presented to the Company in the cannabis industry as a result of the involvement of certain of the Company's directors in successful, publicly listed cannabis companies. The Company is not currently a party to any binding agreement, term sheet or letter of intent. 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.

All or a portion of the Offering may be completed pursuant to Multilateral CSA Notice 45-318 Prospectus Exemption for Certain Distributions through an Investment Dealer ("CSA 45-318") and the corresponding instruments, orders and rules implementing CSA 45-318 in the participating jurisdictions (collectively with CSA 45-318, the "Investment Dealer Exemption").

In order for the Company to be able to rely on the Investment Dealer Exemption, each subscriber must purchase the shares as principal and obtain advice regarding the suitability of the investment from a person that is registered as an investment dealer in the jurisdiction in which the subscriber is resident. All the securities will be subject to a four-month hold period from the date of closing. There may be finder's fee payable in connection with this placement.

The private placement is subject to the approval of the TSX Venture Exchange. There are no material facts or material changes that have not been generally disclosed by the Company.

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; and that we will raise funds pursuant to a private placement. Risks that could change or prevent these statements from coming to fruition include that the Company may not



receive regulatory approval for the placement, there may be no interested investors, we may not raise sufficient funds to carry out our plans, we may not find any good opportunity in the cannabis industry, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.