

KING'S BAY GOLD CORPORATION

1450 – 789 West Pender Street
Vancouver, BC V6C 1H2

King's Bay Gold Corporation Announces Cancellation of Proposed Private Placement

August 16, 2016 - **Kings Bay Gold Corporation** (TSXv: KBG) ("King's Bay" or the "Company") announces that the Company will not proceed with the proposed non-brokered private placement that was announced on June 9, 2016.

ON BEHALF OF THE BOARD OF DIRECTORS

King's Bay Gold Corporation

"Dusan Berka"

Dusan Berka
Director, President
Tel: (604) 681-1568

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