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**King's Bay Resources Engages Leede Jones Gable
as Lead Agent in Private Placement**

Vancouver, BC – September 9, 2019 - King's Bay Resources Corp. (TSX: KBG) ("King's Bay" or the "Company"), is pleased to announce that it has entered into an engagement letter with Leede Jones Gable Inc. ("Agent") to act as a lead agent for an offering ("Concurrent Financing") of securities of the Company to be completed concurrently with the Company's proposed Reverse Take Over ("RTO") with S&S Company, a California producer of cannabis oils and concentrates (see Company news release March 31, 2019). Leede Jones Gable is one of Canada's leading independent investment dealers providing a full range of investment products and services with offices across Canada.

The Company intends to issue up to 20,000,000 Units at a price of \$0.20 per Unit for gross proceeds of \$4,000,000 ("Maximum Offering") and a minimum of 10,000,000 Units for the minimum gross proceeds of \$2,000,000 ("Minimum Offering"). The Company will also grant the Agent an overallotment option to sell additional Units equal to 25% of the Maximum Offering. Each Unit is comprised of one common share and one common share purchase warrant exercisable for a period of one year from closing at a price of \$0.35 per share and exercisable in the second year from closing at a price \$0.60 per share. The Warrants are subject to an acceleration clause. The Company has agreed to pay the Agent a cash fee equal to 8% of the gross proceeds of the funds raised under the Concurrent Financing and issue compensation options ("Compensation Options") equal to 8% of the Units sold under the Concurrent Financing. The Compensation Options will be exercisable into shares at a price of \$0.20 per share for a period of 24 months from the date of issuance. The Company has paid a cash fee of \$25,000.00 to the Agent and a \$25,000 due diligence deposit.

Proceeds of the Concurrent Financing will be used for execution of the S&S Company's business plan to complete the build out of a new concentrate production facility located in Merced, California and for the Company's G&A expenses related to the proposed transaction announced in a Company news release dated April 30th, 2019, with S&S Company LLC. The new facility will produce and sell a range of concentrate products under their "Elicit Labs" brand throughout the State of California.

Joshua Stimmel, CEO of S&S Company commented, "We're very pleased with the initial reception that the S&S / Elicit Labs story has received from the Canadian investor community. We look forward to showcasing our accomplishments and expertise that we have built around the Elicit Labs brand and our reputation as producer of the cleanest and purest concentrates in the California cannabis market. Renovations of our new production facility in Merced California are underway and are intended to increase our production capacity to 150,000 grams per month. We aim to expand distribution as the California market grows, add new products and advance plans to extend our brand into other states."

The Company will hold an annual and special meeting of shareholders to approve certain matters in connection with the proposed RTO on October 10, 2019. The Notice of Meeting and Information Circular will be mailed and filed on SEDAR and be available for viewing by shareholders on September 11, 2019.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to statements regarding King's Bay plans for a private placement, the anticipated aggregate gross proceeds and the expectation that the proceeds will be used for execution of the Company's business plan. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. Forward looking statements in this news release include that we will close a private placement; that proceeds of the private placement will be used to build out a production facility; that the new facility will increase our



production capacity to 150,000 grams per month; that we can expand distribution as the California market grows, add new products and extend our brand into other states. Risks that might negatively affect these forward looking statements include King's Bay's Financing is not attractive to investors for any reason; that regulators or other factors slow down our intended timing; that S&S can't increase production or expand into new markets because of lack of facilities, lack of market, lack of funds or other reasons; expansion costs may increase dramatically or may have been underestimated for the size and scope of the expansion; we may not have the research capability to add new products and even if we do, such products may not be accepted by the market; and our proposed management may not be acceptable to regulators. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. King's Bay disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

On Behalf of the Board

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