Lions Bay Capital Inc. Announces Non-Brokered Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - August 30, 2021) - Lions Bay Capital Inc. (TSXV: **LBI**) **("Lions Bay"** or the "Company") is pleased to announce that it has arranged a private placement financing (the "Financing") of up to 7,000,000 units at a price of $0.08 per unit for total gross proceeds of up to $560,000. Each unit consists of one common share and one-half warrant, with each full warrant exercisable into one additional common share at $0.10 for a period of 2 years after the closing date. The Company intends to use the net proceeds of the Financing to fund the previously announced option agreements and working capital purposes. The private placement is subject to approval of the TSX Venture Exchange.

The Company also announces that it has granted 1,400,000 incentive stock options (the "Options") to a consultant of the Company pursuant to the Company's previously approved Stock Option Plan. The Options are exercisable at a price of $0.10 per share for a period of 2 years.

About Lions Bay Capital Inc.

Lions Bay Capital Inc. is a TSX-V listed Investment Issuer that is focused on high return investment opportunities, principally in the mining, clean energy and clean technology sectors, where it provides public and private companies with strategic and financial support.

On behalf of the Board of Lions Bay.

John Byrne
Executive Chairman
Tel: +61 3 9236 2800

Email: jbyrne@lionsbaycapital.com

For more information, please visit the corporate website at www.lionsbaycapital.com or contact the above.

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 NEWS RELEASE

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/94842