

Vancouver. British Columbia (FSCwire) - King's Bay Gold Corporation (TSX.V: KBG), (FSE: KGB1), operating as King's Bay, a mining exploration and development company based in Vancouver Canada, is pleased to announce that after an in depth analysis of Geotech Ltd.'s VTEM geophysical survey, a high priority electromagnetic target has been located at King's Bay's 100% owned Lynx Lake Copper-Cobalt Project in southeastern Labrador.

After the data compilation and analysis of Geotech Ltd.'s helicopter-borne Versatile Time Domain Electromagnetic System (VTEM), King's Bay's technical team has identified a shallow anomaly of high resistivity in what is known as the 'west pit' which is directly adjacent to the Trans-Labrador Highway. The size of the anomaly is anticipated to be ranging in depth from 50-300 meters and estimated to be approximately 400 meters in diameter. The 'west pit' has been historically sampled yielding assays of up to 1.03% Copper, 0.56% Cobalt, 0.23% Vanadium, 0.10% Nickel and 5.0g/t Silver.

Exploration Program

King's Bay plans to assemble a technical field team immediately to investigate the VTEM anomaly. This summer's program will be completed by executing a more local, higher resolution ground geophysical survey followed by potential stripping of overburden to the south of the pit so bedrock can be exposed. In addition to this, a reconnaissance team will begin to investigate the southeastern portion of the property to follow up on the anomalous historical soil samples. Detailed mapping and sampling in the two pits will aid in understanding of mineralization controls.

Kevin Bottomley states 'The positive identification of an anomaly in the west pit will allow King's Bay to initiate a highly focused exploration program at Lynx Lake with a relatively low cost. This is exactly what we were hoping for when we initiated the VTEM program with Geotech'.

About VTEM

The helicopter-borne Versatile Time Domain Electromagnetic System (VTEM) has a penetration depth of over 800 m, with a low Base Frequency (30Hz) for penetration through conductive overburden cover, coupled with a 2-3 meters High Spatial Resolution. This system is advertised to be able to delineate potential drill hole targets from the airborne results. In addition, it also has excellent resistivity discrimination to enable the detection of weak anomalies.

Lynx Lake Project

The Lynx Lake Copper-Cobalt Property consists of 959 mineral claims encompassing a land area of approximately 240 square kilometers, located 100 kilometers southeast of Happy Valley Goose Bay, Newfoundland and Labrador. Historic grab sampling on the property has returned samples assaying up to 1.39% Cu, 0.94% Co, 0.21% Ni and 6.5g/t Ag. Government regional low resolution residual magnetic surveys and preliminary handheld electromagnetic surveys done by local prospectors have shown strong conductors beneath the overburden, and provide incentive to explore the area further for additional subsurface mineralization. The Project is located directly adjacent to a 3 phase powerline and the Trans-Labrador Highway.

NI 43 101 Disclosure

Edward Lyons, P. Geo. supervised the preparation of the technical information in this news release and is a qualified person as defined by National Instrument 43 101.

About King's Bay

King's Bay is focused on the exploration of cobalt and other high tech metals in North America. The Company believes in this emerging fast growth sector and will continue to seek out and evaluate properties that show promise for development. King's Bay Gold Corp is operating as King's Bay.

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. Risks that could change or prevent these statements from coming to fruition include that the Company may not raise sufficient funds to carry out our plans, changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on current data that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine cannot be obtained. 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.

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