



Postpones AGM Due to COVID-19

Vancouver, BC, April 17, 2020 – Lions Bay Capital Inc. (TSX-V: **LBI**) (“**Lions Bay**” or the “Company”) announces that due to the COVID-19 global pandemic, Lions Bay believes it is in the best interests of the Company and its shareholders to postpone its annual general meeting (the “**AGM**”), originally scheduled to be held on April 23, 2020. Lions Bay now plans to hold the AGM at 10:00 a.m. on Friday, **June 26, 2020**, at 1400 – 1040 West Georgia Street, Vancouver, which is the same location as the original meeting.

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.

Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking statements” or “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “will”, “plan”, “intends”, “may”, “will”, “could”, “expects”, “anticipates” and similar expressions. Further disclosure of the risks and uncertainties facing Lions Bay and

other forward-looking statements are discussed in Lions Bay's Management's Discussion and Analysis which is available under the Company's profile on www.sedar.com.

Forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, for the Company and the companies it is invested in, but are not limited to, commodity prices, fluctuations in revenues and expenses, need for additional funding, availability of such additional funding and that funding will be on acceptable terms, retention of key employees, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.