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## **Lions Bay Capital Inc. Provides Corporate Update**

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**Vancouver, BC, June 30, 2020** – Lions Bay Capital Inc. (TSX-V: **LBI**) (“**Lions Bay**” or the “Company”) provides a corporate update and announces that the market value of the company’s listed share portfolio as at May 31, 2020 was \$3.4 million. In addition, the company had receivables of \$223,000 and creditors totalling \$1.25 million. The Company is highly leveraged to small price movements in its investments all of which are progressing major resource projects. The Company has five significant listed investments which are:

- i) Parkway Minerals - listed on the ASX (PWN) and is developing a leading brine water processing technology that is attracting global interest. The Company holds 223 million ordinary shares of Parkway and 54.5 million partly paid shares.
- ii) Kalina Power Ltd - listed on the ASX (KPO) and owns the global rights to an energy efficiency technology. The Company owns 23.3 million shares in Kalina which has announced plans to build ten plants using its technology in Alberta.
- iii) Elementos Ltd - a tin exploration and development company listed on the ASX (ELT) and is focussed on bringing the Oropesa project in Spain into production. Elementos recently announced the results of a positive economic study on the project. The Company owns 152 million shares in Elementos.
- iv) Davenport Resources Ltd - listed on the ASX (DAV) and has assembled a series of browfield potash projects in Germany. Davenport recently completed positive scoping studies on two of these projects and is currently looking for strategic partners to assist in financing the next stage. The Company holds 10 million shares in Davenport.
- v) Fidelity Minerals Corp. - listed on the TSXV (FMN). The Company has assisted in the restructuring of FMN over the past eighteen months. This has included restructuring the capital base, selling non-performing assets to remove debt and acquiring a suite of tier one gold and copper projects in Peru. The Company currently holds 12.9 million shares and 6.2 million warrants in Fidelity.

The executive chairman of the Company, Mr John Byrne, commented, “Success in any one of these companies has the potential to have a significant impact on our balance sheet. Identifying and working with junior resource companies to deliver all the necessary pieces to deliver projects takes time and patience. We are now well positioned to capitalise on success”

## **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**

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For more information, please visit the corporate website at [www.lionsbaycapital.com](http://www.lionsbaycapital.com) or contact the above.

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