



Lions Bay Capital Inc. Provides Corporate Update

- **Lions Bay earned net profit of \$4,647,569 and \$7,733,842 for the three and nine months ended Feb 28, 2021**
- **The fair value of the Company's investment portfolio is \$11.6 million, and the Company has a further \$1.4 million in cash and receivables**

Vancouver, BC, March 9, 2021 – Lions Bay Capital Inc. (TSX-V: **LBI**) (“**Lions Bay**” or the “**Company**”) announces the Company earned a net profit of \$4,647,569 for the three months ended February 28, 2021 compared to a net loss of \$143,841 in the three months ended February 29, 2020. Net profit for the nine months ended February 28, 2021 has increased to \$7,733,842 or \$0.07 per share compared to a net loss of \$673,589 or \$0.01 per share in the nine months ended Feb 29, 2020.

The market value of the Company's investment portfolio increased significantly during its third quarter from \$7.7 million as at November 30, 2020 to \$11.6 million as at February 28, 2021. As at February 28, 2021, Lions Bay held cash and receivables of a further \$1.4 million and had loans and payables of approximately \$0.6 million.

Lions Bay has significant holdings in five public companies. These are Parkway Minerals, Elementos Ltd (ASX-ELT), Davenport Resources Ltd (ASX-DAV), Kalina Power Ltd (ASX-KPO) and Fidelity Minerals Corp (TSXV-FMN). The executive chairman of Lions Bay, Mr. John Byrne commented; “Lions Bay enjoyed another strong quarter as its investments continue to mature as demonstrated by the recent results. The Company believes these investments are still undervalued and expects the investment portfolio to continue to increase over the remainder of the year”, Mr. Byrne said.

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.

Disclaimer & Forward-Looking Statements: *This news release contains forward-looking statements. Forward-looking statements are statements that relate to future events or future financial performance. In some cases, you can identify forward-looking statements by the use of terminology such as “may”, “should”, “intend”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “project”, “predict”, “potential”, or “continue” or the negative of these terms or other comparable terminology. These statements speak only as of the date of this news release. This news release may also contain inferences to future oriented financial information (“FOFI”) within the meaning of applicable securities laws. The information in this news release has been prepared by our management to provide readers with an outlook for our future activities.*