



Lions Bay Capital Inc. Announces Upsizing of Previously Announced Non-Brokered Private Placement Financing

Vancouver, BC, December 14, 2020 – Lions Bay Capital Inc. (TSX-V: **LBI**) (“**Lions Bay**” or the “Company”) is pleased to announce that due to strong investor demand it has increased the size of the previously announced non-brokered private placement offering of common shares of the Company (see news release from November 17, 2020) to 18,797,143 units for gross proceeds of \$1,315,800. Each unit consists of one common share and one warrant, with each warrant exercisable into one additional common share at \$0.085 for a period of 18 months after the closing date. The Company intends to use the net proceeds of the Financing for debt repayment and corporate working capital purposes. The private placement is subject to approval of the TSX Venture Exchange.

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.

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Executive Chairman

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

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