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## **Lions Bay Capital Inc. Reports Earnings For The Period Ended November 30, 2020**

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**Vancouver, BC, January 4, 2021** – Lions Bay Capital Inc. (TSX-V: LBI) (“Lions Bay” or the “Company”) is pleased to report unaudited net earnings of \$3,086,273 or 3 cents a share for the six months ended November 30, 2020. The latest result contrasts with a loss of \$529,748 in the comparative period in 2019. Net earnings for the three months ended November 30, 2020 were \$969,002 or 1 cent a share compared to earnings of \$379,868 in the comparative period in 2019. The net income was derived from the increase in the fair value of the company’s investment portfolio to \$6.6 million as at November 30, 2020. The portfolio value has continued to increase subsequent to November 30, 2020.

The executive chairman of Lions Bay Mr. John Byrne commented: “We are looking forward to a number of our investments continuing to mature in 2021 and maintaining the rate of growth. At this time last year Lions Bay was building an investment portfolio in five largely unfunded enterprises. We are pleased to report that all the companies in which we have invested have completed major capital raisings that should enable them to execute their respective business plans through 2021 and we expect this to be reflected in continued capital appreciation in all of our investments this year.” Mr. Byrne added: “At the same time we are actively looking at other new investments that offer the potential for direct cash flow for Lions Bay.”

### **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

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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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