

Vancouver, British Columbia (FSCwire) - King's Bay Gold Corporation (TSX.V: KBG), (FSE: KGB1), operating as King's Bay, a mining exploration and development company based in Vancouver Canada is pleased to announce that through preliminary assessment, several electromagnetic anomalies have been located across the 382 line kilometer area of interest, using Geotech's, helicopter-borne Versatile Time Domain Electromagnetic (VTEM) Geophysical Survey over King's Bay's 100% owned Lynx Lake Copper-Cobalt Project in southeastern Labrador.

Geotech has provided King's Bay with preliminary geophysical maps outlining the VTEM data. From the information provided, King's Bay was able to identify several potential geophysical anomalies, one of which is located in the CA Pit that yielded historic assays of up to 1.39% Cu, 0.94% Co, 0.21% Ni and 6.5g/t Ag. Geotech Ltd. has advised King's Bay that it expects to have the full report prepared by the end of April. Deliverables include magnetic, electromagnetic, and chargeability components. Once the final data is received, it will allow King's Bay's technical team to continue to develop and interpret these anomalies.

The helicopter-borne Versatile Time Domain Electromagnetic System (VTEM) has a penetration depth of over 800 m, with a low Base Frequency (30Hz) for penetration through conductive overburden cover, coupled with a 2-3 meters High Spatial Resolution. This system is able to delineate potential drill hole targets from the airborne results. In addition, it also has excellent resistivity discrimination to enable the detection of weak anomalies.

#### Lynx Lake Project

The Lynx Lake Copper-Cobalt Property consists of 959 mineral claims encompassing a land area of approximately 240 square kilometers, located 100 kilometers southeast of Happy Valley Goose Bay, Newfoundland and Labrador. Government regional low resolution residual magnetic surveys and preliminary handheld electromagnetic surveys done by local prospectors have shown strong conductors beneath the overburden, and provide incentive to explore the area further for additional subsurface mineralization. A 3 phase powerline that is under construction from Muskrat Falls and the Trans-Labrador Highway cross the northern part of the Property.

#### About King's Bay

King's Bay is focused on the exploration of cobalt and other high tech metals in North America. The Company believes in this emerging fast growth sector and will continue to seek out and evaluate properties that show promise for development. King's Bay Gold Corp is operating as King's Bay.

#### NI 43 101 Disclosure

Edward Lyons, P. Geo. supervised the preparation of the technical information in this news release and is a qualified person as defined by National Instrument 43 101.

#### On Behalf of the Board

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#### Forward Looking Statements

Statements in this news release that are not historical are forward looking statements. Forward looking statements in this news release include: that we will be able to identify targets suitable for further geological investigation, that VTEM surveys will be completed by mid April, 2017 and that we will be able to delineate weak target areas. Factors which may delay or prevent these forward looking statements from being realized include misinterpretation of data, limitations of VTEM to discern targets with high accuracy, we may not be able to get equipment or labor as we need it, we may not be able to raise sufficient funds to complete our intended exploration or carry on operations, that weather, logistical problems or hazards may delay our work or prevent us from exploration, that equipment may not work as well as expected, that analysis of data may not be possible

accurately and at depth¼ and that despite encouraging data there may be no commercially exploitable mineralization on our properties. Except as required by law, the Company assumes no obligation to update forward looking information should circumstances or management's estimates or opinions change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture E

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