

Lions Bay Capital Inc. Arranges Additional Debt Financing

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Vancouver, December 21, 2022 - [Lions Bay Capital Inc.](#) (TSXV: LBI) ("Lions Bay" or the "Company") announces that the Company has arranged a subsequent advance of USD \$373,118.28, inclusive of a deemed advance of USD \$191,000 which is currently owed and outstanding and restructured into the current advance, from Riverfort Global Capital Ltd. on behalf of Riverfort Global Opportunities PCC Ltd. (the "Lender") on the previously announced amended secured loan facility (see news release on June 30, 2021). The proceeds of this advance will be used for working capital purposes and to fund future investment opportunities.

The total advance has an 18-month term, with 70% of the advance payable in 12 months with 5% of the advance payable monthly in each of the last 6 months. The additional advance bears interest at 12% per annum and is subject to an implementation fee of 7%. The advance is secured by a guarantee from the Company and its wholly owned subsidiary, Pan Andean Capital Pty Ltd. ("Pan Andean") and a pledge by the Company and Pan Andean of certain of the investments held.

As part of the advance, the Company has agreed to grant the Lender an option to purchase 3,500,000 shares of [Fidelity Minerals Corp.](#) that the Company currently holds at a price of \$0.07 per share for a period of 24 months.

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

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/148959>

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