

LIONS BAY MINING CORP.

NEWS RELEASE

LIONS BAY ANNOUNCES PRIVATE PLACEMENT FINANCING

NOT FOR DISTRIBUTION OR DISSEMINATION INTO THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

August 7, 2018 Vancouver, British Columbia – Lions Bay Mining Corp. ("Lions Bay" or the "Company") is pleased to announce a non-brokered private placement (the "**Private Placement**") offering of up to 10,000,000 units ("**Units**") at a price of \$0.10 per Unit for gross proceeds of up to \$1,000,000. Each Unit will consist of one common share and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 for 12 months following closing of the Private Placement.

In connection with the Private Placement, the Company may pay cash finders' fees to eligible finders of up to 6% of the gross proceeds received and may issue warrants equal to 6% of the Units placed ("**Finders' Warrants**"). The Finders' Warrants will have the same terms as the Warrants forming part of the Units.

The Company intends to use the net proceeds of the Private Placement to support First Division Ventures Inc. in its exploration of the Fish Lake Project, consider and evaluate potential acquisitions of additional mineral properties and for working capital.

The Company is in the process of applying to have its common shares listed for trading on the Canadian Securities Exchange ("**CSE**"). Completion of the Private Placement is not conditional upon the Company obtaining a listing on the CSE or any other securities exchange. All securities issued pursuant to the Private Placement will be subject to a statutory four-month hold period.

About Lions Bay Mining Corp.

Lions Bay Mining Corp. is a mineral exploration and development company, primarily focused on mineral properties in North America. Its primary asset is the FLV lode mining claims located in Esmeralda County, Nevada, USA commonly referred to as the "Fish Lake Project", which are subject to an option agreement with First Divisions Ventures Inc. The Company also holds an interest in the mineral claims located in the Upper Hyland River area of eastern Yukon Territory of Canada and common referred to as the "Hy and Jay Property", as well as an interest in the mineral claims located in the Yukon Territory of Canada, commonly referred to as the "VM" and the "VBA" properties.

ON BEHALF OF THE BOARD

Signed "Jeremy Poirier"

Jeremy Poirier, President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things, the completion of the Private Placement, the use of proceeds of the Private Placemen and completion of the CSE listing. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the Company's failure to find suitable purchasers for the Private Placement, the ability of the Company to obtain a listing on the CSE and management's discretion to reallocate the use of proceeds. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.