



**KING'S BAY RESOURCES CORP. TERMINATES AGREEMENT TO
ACQUIRE S&S COMPANY LLC**

VANCOUVER, BRITISH COLUMBIA – March 26, 2020 - King's Bay Resources Corp. (**King's Bay**" or the "**Company**") (TSXV: KBG) announces that it has terminated its acquisition of S&S Company, LLC (see King's Bay's March 29, 2019 news release and subsequent releases). The S&S acquisition was intended to be a reverse takeover of the Company ("**RTO**") by the members of S&S as a way of taking the S&S U.S. based cannabis extraction and distillation business public. A condition of the RTO was that the Company raise at least \$2,000,000 to fund the business expansion of S&S, but after the precipitous drop in stock prices of cannabis producing companies starting in August, 2019, the Company was unable to raise the required funds on acceptable terms.

Under the terms of the termination agreement, the Company is responsible to pay certain audit and accounting costs incurred by S&S in furtherance of the RTO, but otherwise the parties have released each other from any liabilities or obligations associated with the RTO.

The Company's shares remain listed but halted on the TSX Venture Exchange ("**TSXV**"). The Company intends to apply to the TSXV to have its shares reinstated for trading, as the Company is likely eligible to be listed on the NEX board of the TSXV. The NEX board is reserved for companies that do not have any business operations.

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This news release contains "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward looking statements in this press release include that we can become listed on the TSXV NEX board. Forward looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from the estimated future results. There is no assurance that the Company's shares will become listed for trading on the NEX board or at all. King's Bay disclaims any obligation to update or revise any forward looking statements, whether as a result of new information, events or otherwise, except as required by law.