

DISCOVERING VALUE ADDING EXPERTISE

We combine
merchant banking practices
with fully-integrated management services



WHO WE ARE

A private Canadian merchant bank that specializes in identifying, funding, developing and managing resource and technology business opportunities



OUR MISSION

To leverage our extensive global network and experience to help realize the greatest potential of our portfolio companies



ACHIEVEMENTS

Raised over C\$1 billion in capital and future commitments



OFFICES

Founded in 2003, our headquarters are in Vancouver, BC with a second office in Las Vegas, Nevada



KING & BAY

King & Bay has the talent,
relationships, and track record
to help advance companies

- Our services include:
 - Capital Markets and Public Company Expertise
 - Finance & Public Company Accounting
 - Legal and Corporate Secretarial
 - Corporate Communications and Marketing

Keys to Success

Financing Capabilities

→ Accelerated company growth

- Cash and investments to grow the business
- M&A team to acquire or divest assets
- Access to strategic investors & institutional capital

Operational Infrastructure

→ Increased oversight and operational efficiency

- Advanced ERP system in place
- Departments linked via stable IT infrastructure
- Access to state-of-the-art technical software

Cost Efficiency of the Incubator Model

→ Substantial cost savings and flexibility

- Can ramp up when workloads/deadlines demand
- Can ramp down when resources are not required
- Reduced fixed costs and commitments

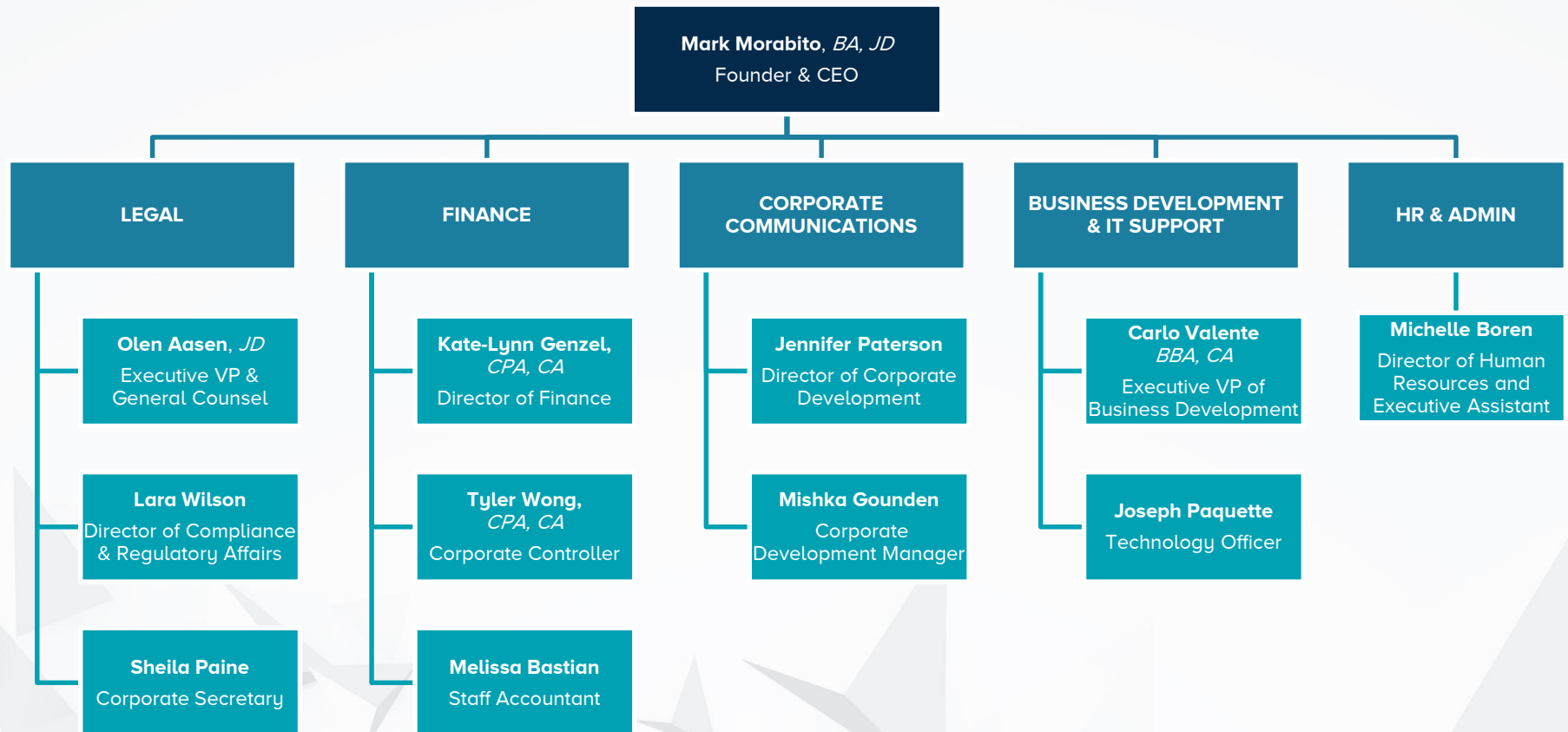
Back Office Support

→ Gain time to focus on key issues

- Access to expertise for Legal, Admin, Accounting, Investor Relations, Corporate Communications
- Provides the critical infrastructure, allowing management to focus on growing their business
- Support across multiple areas at a fraction of the cost of external consultants or full-time staff



Organizational Chart



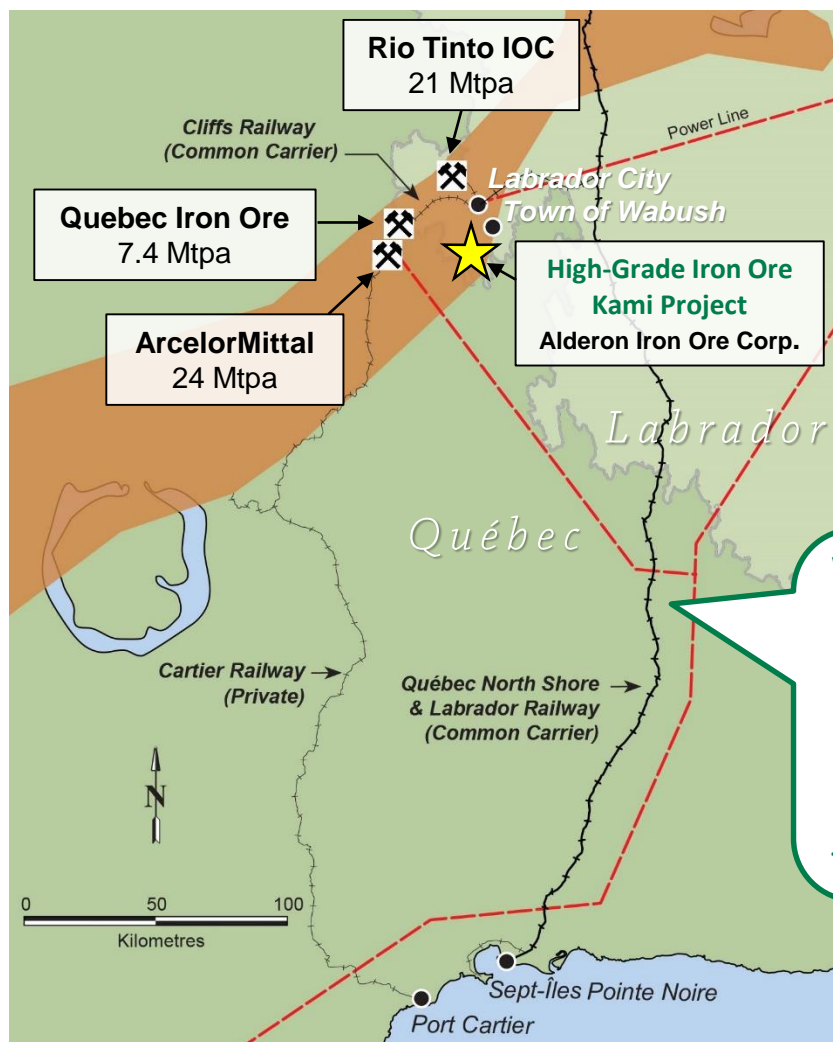
Our Portfolio



Alderon Iron Ore Corp.



Alderon is advancing development of its strategically located Kami Project to capitalize on the recovery of iron ore prices and favorable outlook for the sector



IRON: TSX
TUV3: FRA

Board of Directors

Executive Management

Mark Morabito
Chairman

Tayfun Eldem
President & CEO

Tayfun Eldem
Director

Kate-Lynn Genzel
Chief Financial Officer

Rolland G. Morier
Director

Gary Norris
EVP Government & Community Affairs

Adrian Loader
Director

Xinneng (David) Li
VP Asia Pacific Affairs

John Baker
Director

Olen Aasen
Corporate Secretary

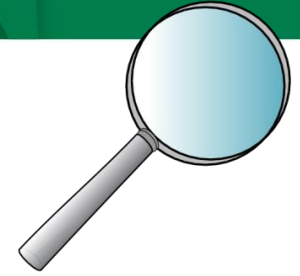
David Porter
Director

Zhou (Wayne) Wei
Director

Dr. Andrew Furey
Director



Company Case Study: Alderon



Alderon Iron Ore joined the King & Bay group in 2010.

Achievements include:

- Increased market capitalization from C\$2 million to a high of almost C\$350 million
- Developed the project from its early stage to shovel-ready in four years
- PROJECT FULLY PERMITTED – Signed Benefits Agreement with the Newfoundland and Labrador Provincial Government and was granted mining and surface leases
- Attracted a number of senior executives and board members such as John Baker, Chairman of Altius, Adrian Loader from Shell, Wayne Zhou from HBIS Canada, and David Porter from Rio Tinto-IOC
- Signed agreements with the Province of Newfoundland and Labrador, the Innu Nation of Labrador and the NunatuKavut Community with respect to the Kami Project
- Signed a strategic C\$400 million partnership with HBIS Group
- Launched the Jobs for NL initiative attracting large public support
- Attracted analyst coverage from 17 separate financial institutions
- Received 2014 Developer of the Year Award from Canadian Institute of Mining

Key Milestones for Alderon Iron Ore Corp.



The full timeline is available on Alderon's website

2009-2011	<ul style="list-style-type: none">▪ Prior to Alderon's 2009 acquisition of the Kami Property, Altius Minerals had drilled roughly 6,000m in 25 holes▪ Preliminary Economic Assessment completed▪ Initial Resource Estimate Released: 480M tonnes Inferred at 30.3% iron▪ Submitted registration documents for Federal and Provincial Environmental Assessment process
2012	<ul style="list-style-type: none">▪ Completed a \$40.0M strategic investment with Liberty Metals▪ Added NYSE Amex listing▪ Final Resource Estimate Released▪ Signed multiyear agreement with Port of Sept-Îles to ship 8Mtpa▪ Completed common share subscription of \$62.3M with Hebei at \$2.41 per share, representing 19.9% of I&O shares
2013	<ul style="list-style-type: none">▪ Feasibility Study Released: Pre-tax NPV_g of \$3.24B, an IRR of 29.3% with a payback period of 3.8 years▪ Nalcor confirmed power supply availability▪ Closed C\$119.9 million investment by Hebei Iron & Steel Group▪ Signed an MOU with each of the Towns of Labrador City and Wabush
2014	<ul style="list-style-type: none">▪ Released from Federal Environmental Assessment and Provincial Environmental Assessment▪ Signed Power Purchase Agreement with NL Hydro (Nalcor)▪ Signed Benefits Agreement with the NL Provincial Government and was granted full permits▪ Signed off-take agreement with Glencore
2015-2016	<ul style="list-style-type: none">▪ Re-scoped the project in order to identify savings resulting from the current market environment
2017	<ul style="list-style-type: none">▪ Updated Preliminary Economic Assessment released▪ Rescoped Preliminary Economic Assessment released: Robust project economics without Wabush components
2018	<ul style="list-style-type: none">▪ Updated Feasibility Study Results released: US\$1.7 Billion NPV at 8% discount rate and 24.6% IRR (Pre-Tax)▪ Closed US\$14 million loan facility with Sprott Resource Lending and repaid the Liberty Metals & Mining debt

Excelsior Mining Corp.



A mine-development company that is building the fully-permitted and fully-funded Gunnison Copper Mine in Cochise County, Arizona. The mine will use a low-cost, environmentally-friendly, in-situ-recovery copper extraction process to deliver a new source of American copper.

The neighboring Johnson Camp Mine was purchased in 2016 and will serve as the initial production facility; thereby dramatically reducing the overall capex.



MIN: TSX
3XS: FRA
EXMGF: OTCQX

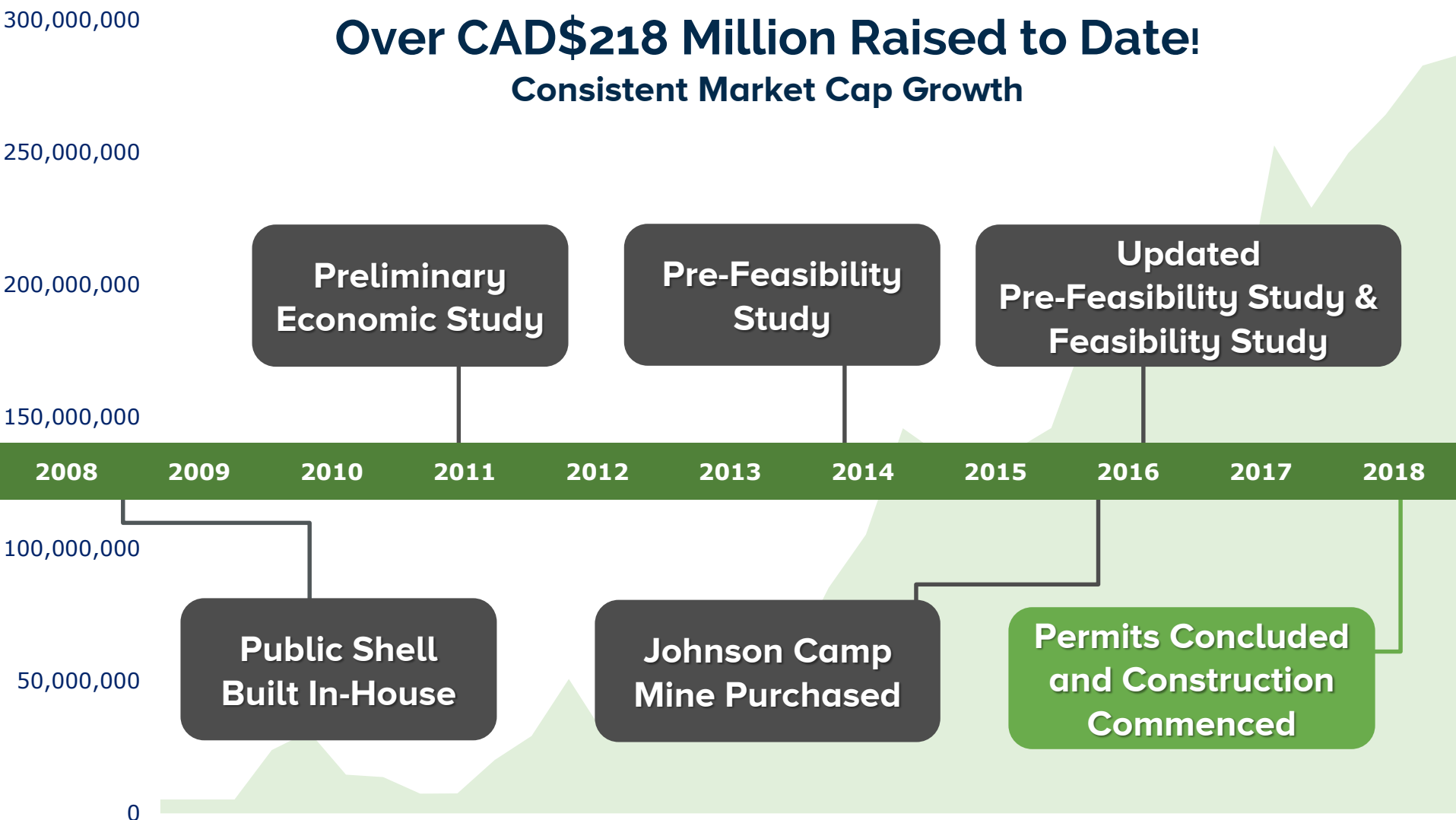
Board of Directors	Executive Management
Mark Morabito Chairman	Stephen Twyerould CEO, President & Director
Stephen Twyerould CEO, President & Director	Roland Goodgame Chief Operating Officer
Lord Robin Renwick Director	Barry Dahl Chief Financial Officer
Michael Haworth Director	JJ Jennex VP Corporate Affairs
Jim Kolbe Director	Rebecca Sawyer VP Sustainability
Colin Kinley Director	Sheila Paine Corporate Secretary
Fred DuVal Director	
Stephen Axcell Director	

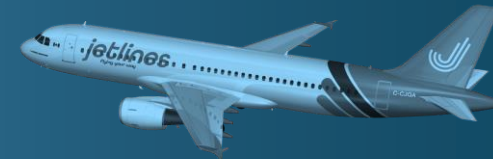
10-Year Case Study: Excelsior

Gunnison Copper Mine – Fully-Permitted & Fully-Funded



Over CAD\$218 Million Raised to Date!
Consistent Market Cap Growth





Jetlines is Canada's Newest Ultra-Low Fare Airline



- Jetlines is set to provide Canadians with the best value in air travel, with a focus on safety, reliability, and leveraging technology.

“Jetlines is a technology company that happens to fly planes safely”

– Javier Suarez, CEO Canada Jetlines

- Jetlines plans to fly domestic and international routes, in markets where airport incentives and ground handling fees are favourable and offer a competitive advantage.

JET: TSX-V
JETMF: OTCQB
EZ7B: FRA

Board of Directors

Mark Morabito
Executive Chairman

Alan Bird
Executive Chairman

Jason Grant
Independent Director

Saad Hammad
Independent Director

Tony Lefebvre
Independent Director

Réjean Bourque
Independent Director

Deborah Robinson
Independent Director

Zygimantas Surintas
Director

Executive Management

Javier Suarez
Chief Executive Officer

Michael Bata
Chief Operations Officer

Carlo Valente
Chief Financial Officer

Jordi Porcel
Chief Sales, Marketing,
and Customer Experience
Officer

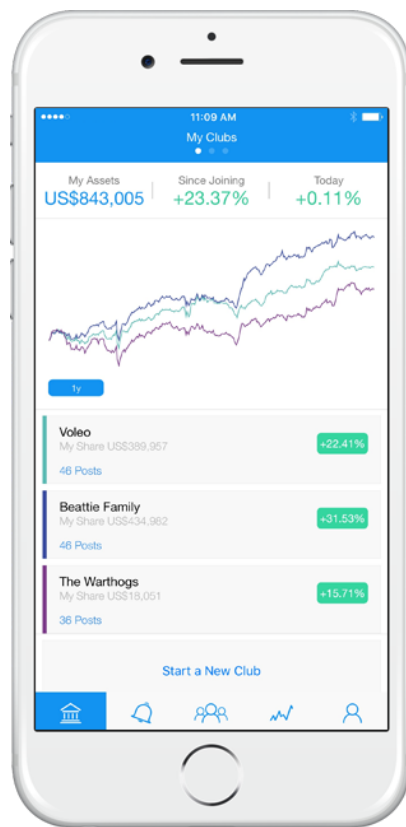
Olen Aasen
VP Legal & Corporate
Secretary

Jennifer Paterson
Director, Corporate
Development

Lara Wilson
Corporate Secretary

Voleo

Voleo has developed a stock trading app specifically designed to be accessible, collaborative, friendly, and fun for both new and established investment clubs.



The app enables individuals to form new investment clubs with their peers and make more informed investment decisions by tapping the collective expertise of club members.

Board of Directors and Executive Management

Mark Morabito
Executive Chairman



Thomas Beattie
CEO & Co-Founder



Jay Sujir
Co-Founder & Director

Brad Wiggins
Director

Nicky Senyard
Director

Glen Wilson
Director

Alana Levine
Marketing Director



Gary Brown
VP Technology

Gordon Jones
VP Product

For updates about the transaction between Logan Resources and Voleo, please visit the Voleo Investor Relations website ir.myvoleo.com.



Xineoh has commercially launched a cutting-edge consumer behavior prediction AI platform that has been proven to out-predict competition. The platform can be implemented cheaply, quickly and with minimum complexity, thereby maximizing business efficiency, margins and customer satisfaction.

With AI, you can out-predict your competition – harness the power of AI to help your business predict consumer behavior to maximize efficiency and customer satisfaction.

Board of Directors and Executive Management

Mark Morabito
Chairman



Vian Chinner
CEO



Gene Anderson
President

Bea Chinner
VP Operations

John Robison
Director

Carlo Valente
Chief Financial Officer



Lithion Energy owns a highly prospective lithium brine property in Railroad Valley Nevada, USA with 495 placer claims, totaling approximately 10,000 acres. The Railroad Valley Lithium Property is situated within east-central Nevada about 200 km east-northeast of Clayton Valley, which is host to Albemarle Corp's Silver Peak Lithium Mine.



A comprehensive review of the available data completed for the Technical Report indicates the Railroad Valley Basin may be a larger analogue of the Clayton Valley Basin, with strong potential to host lithium brine of favourable size and grade.

LNC: TSX.V

Board of Directors and Executive Management

Darren Smith

VP of Exploration and Director

Shawn Westcott

President and Director

Scott Eldridge

Independent Director

Jenna Hardy

Independent Director

Karen Dycskowski

Chief Financial Officer



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This document contains "forward-looking statements" concerning the business, operations and financial performance and condition of the individual companies. Forward-looking statements include, but are not limited to, statements with respect to the estimation of commodity prices, production estimates, mineral reserves and resources, the realization of mineral reserve estimates, capital expenditures, costs and timing of the development of new deposits, the success of exploration activities, permitting timelines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining or business activities, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and details regarding business plans and timetables. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans," "expects" or "does not expect," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates" or "does not anticipate," or "believes," or variations of such words and phrases or state that certain actions, events or results "may," "could," "would," "might" or "will be taken," "occur" or "be achieved" or the negative connotations thereof. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the companies' ability to control or predict.

Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the individual companies to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks and uncertainties relating to, among other things, changes in commodity prices, currency fluctuation, financing, unanticipated reserve and resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations as well as other risks and uncertainties described under "Risk Factors" in the individual companies' continuous disclosure documents available under the individual company profiles at www.sedar.com, and/or the companies' websites. Although the companies have attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements contained in this document are qualified by these cautionary statements. Readers should not place undue reliance on forward-looking statements. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the companies' operating environment. The companies expressly disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Disclosure of Reserves and Resources

Information concerning the properties and operations of the companies have not been presented in accordance with Canadian standards under applicable Canadian securities laws, National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). References to reserves and resources have been presented in an abbreviated format. Readers should view the individual company websites to see full disclosure of the reserve and resource estimates and appropriate Qualified Person and Quality Control information.



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