



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\$800 million in capital and commitments



OFFICES

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



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

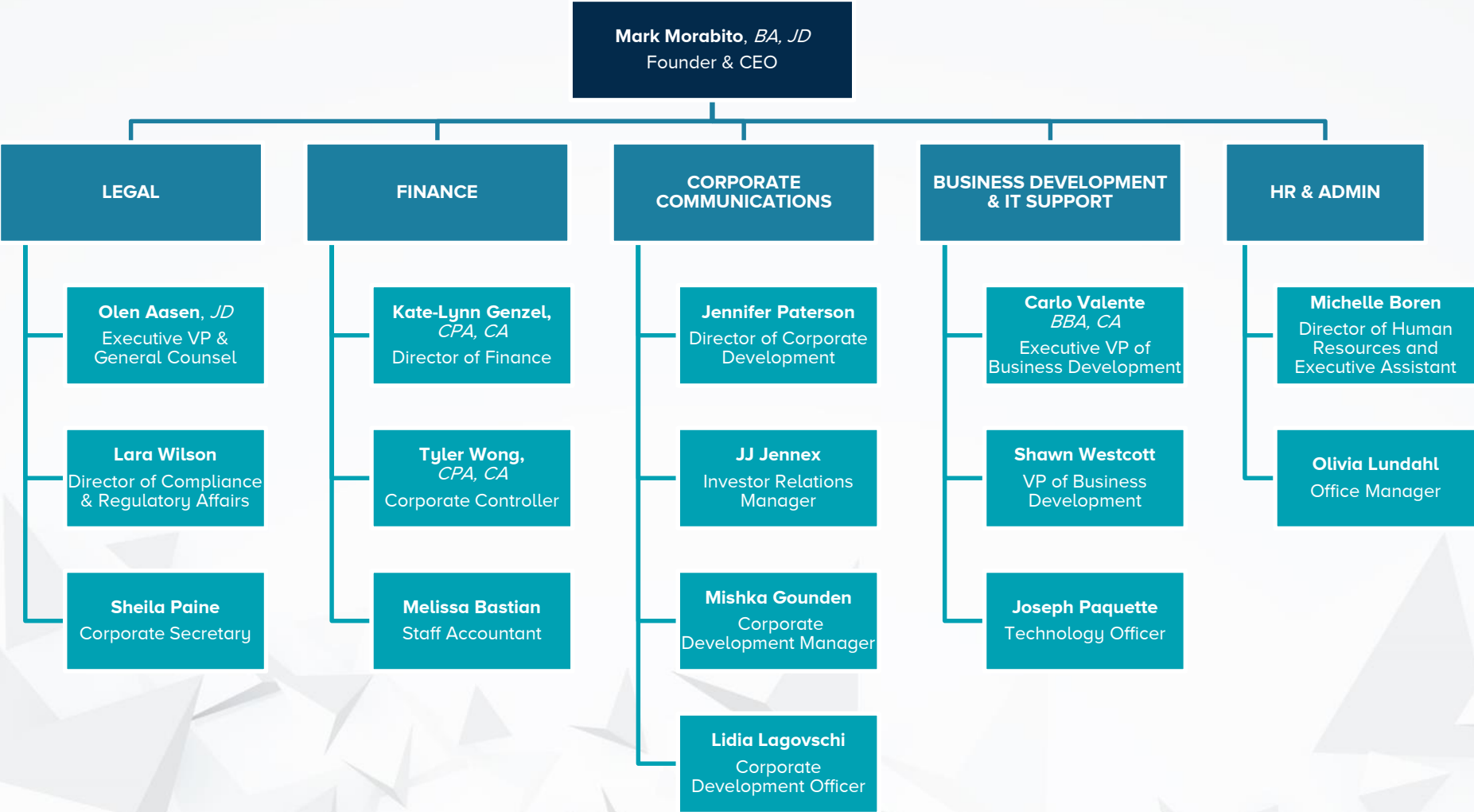
- Can ramp up when workloads/deadlines demand
- Can ramp down when resources are not required
- Reduced fixed costs and commitments

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



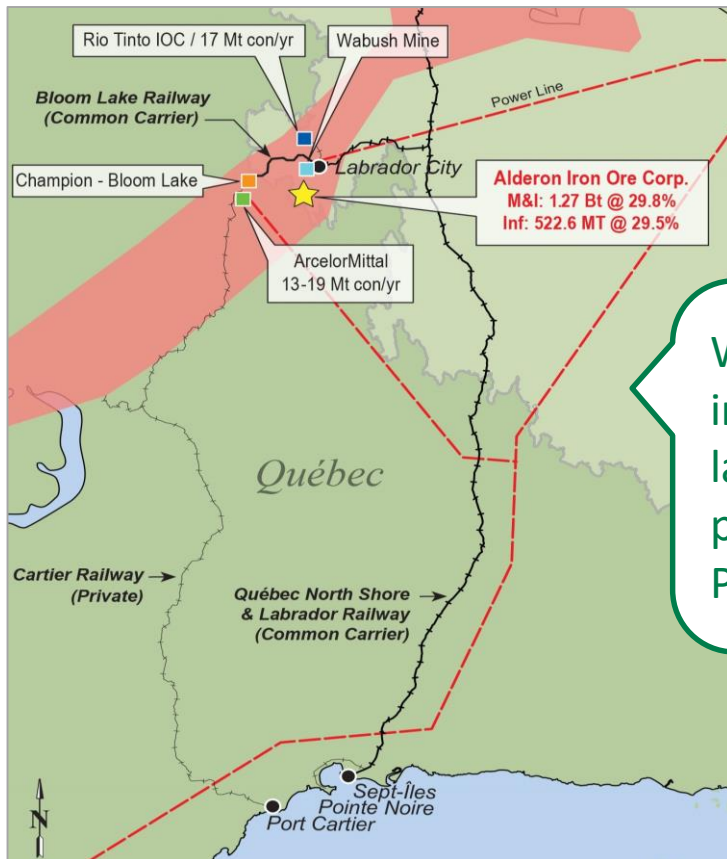
Our Portfolio



KING & BAY

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



With access to infrastructure, skilled labor, and strategic partners, the Kami Project is shovel ready

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 Wei Director	
Andrew Furey Director	

Company Case Study: Alderon Iron Ore



Alderon Iron Ore Corp. 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
- Signed a Power Purchase Agreement with Newfoundland and Labrador Hydro
- Construction of C\$220 million multi-user dock at Port of Sept-Îles complete
- Achieved release from Federal and Provincial Environmental Assessments
- Attracted a number of senior executives and board members such as John Baker, Chairman of the Board of Altius, Ian Ashby from BHP, Adrian Loader from Shell 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 development of the Kami Project
- Signed a strategic partnership with one of China's largest steel producers, HBIS Group, in a deal worth upwards of C\$400 million
- Attracted an investment of approximately C\$72 million from Liberty Metals and Mining
- Attracted increased public support for the Kami Project after launching the Jobs for Newfoundland and Labrador initiative
- Attracted analyst coverage from 17 separate financial institutions
- Listings on the TSX main board and NYSE AMEX

An updated, bankable
Feasibility Study
is scheduled for Fall 2018

Excelsior Mining Corp.



Excelsior Mining is developing the Gunnison Copper Project, an in-situ copper recovery project located in Arizona. Commercial production is scheduled to begin in 2018 at among the lowest operating costs within the United States. The neighboring Johnson Camp Mine was purchased in 2015 and will serve as the initial production facility; thereby dramatically reducing the overall capex.



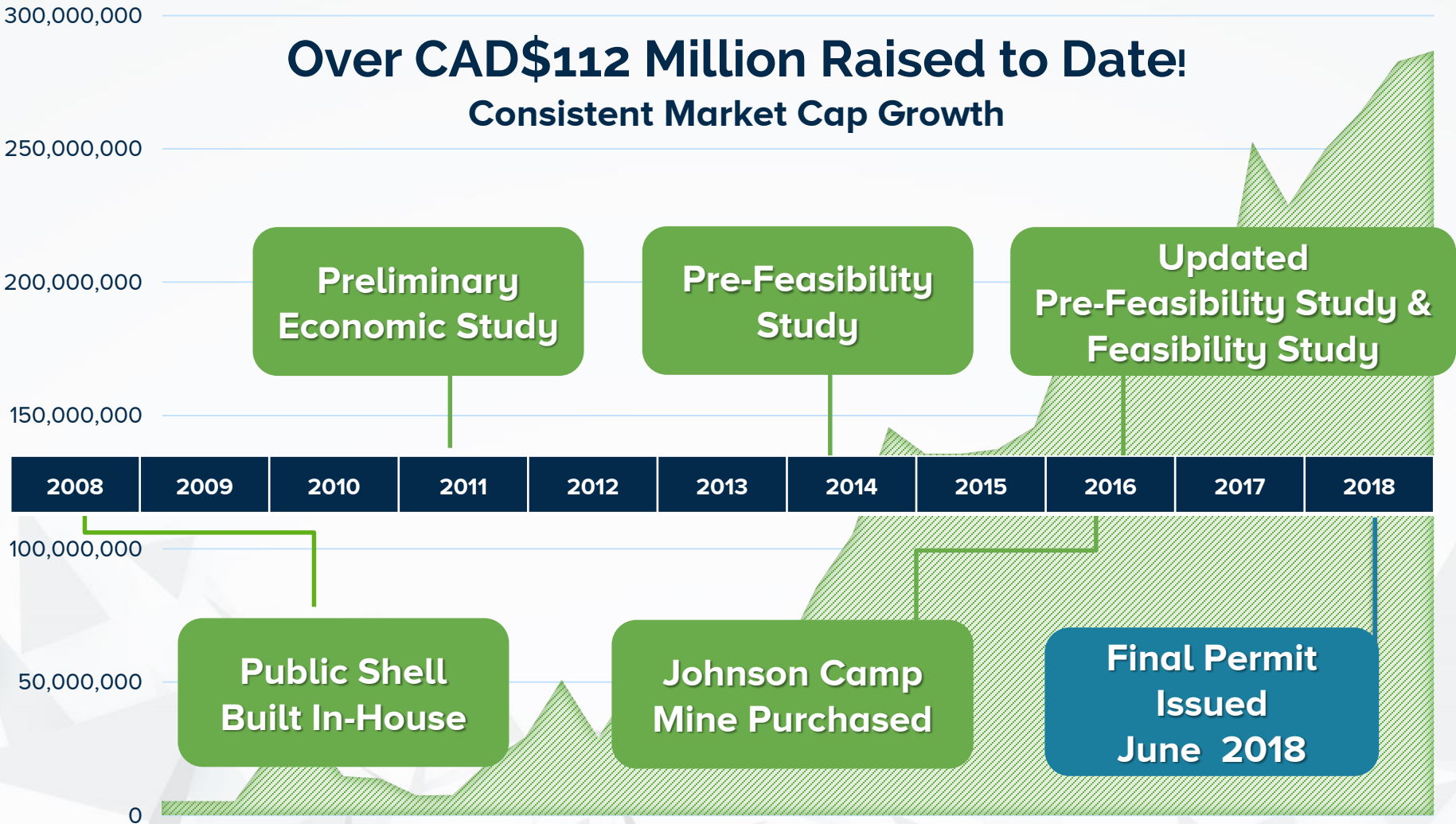
MIN: TSX
3XS: FRA
EXMGF: OTCQX

Board of Directors	Executive Management
Mark Morabito Chairman	Stephen Twyerould CEO & President
Lord Robin Renwick Director	Roland Goodgame Chief Operating Officer
Michael Haworth Director	Carlo Valente Interim Chief Financial Officer
Jim Kolbe Director	JJ Jennex VP Corporate Affairs
Steven Lynn Director	Rebecca Sawyer VP Sustainability
Colin Kinley Director	Sheila Paine Corporate Secretary
Jay Sujir Director	

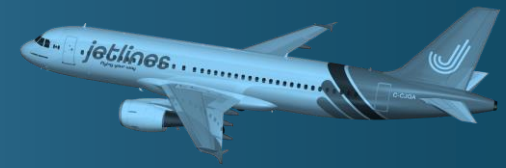
10-Year Case Study: Excelsior Mining Corp.

Arizona's fully-permitted Gunnison Copper Project

Over CAD\$112 Million Raised to Date!
Consistent Market Cap Growth



Canada Jetlines Ltd.



Canada Jetlines is set to become Canada's first ultra-low fare airline



- Jetlines will adopt the proven ULCC business principles
- Jetlines expects to have a cost base at least 40% below existing airlines in the Canadian market and comparable to other ULCCs in the U.S.
- Jetlines will fly non-stop across Canada and to the United States, Mexico, and the Caribbean from our initial base in Hamilton ON

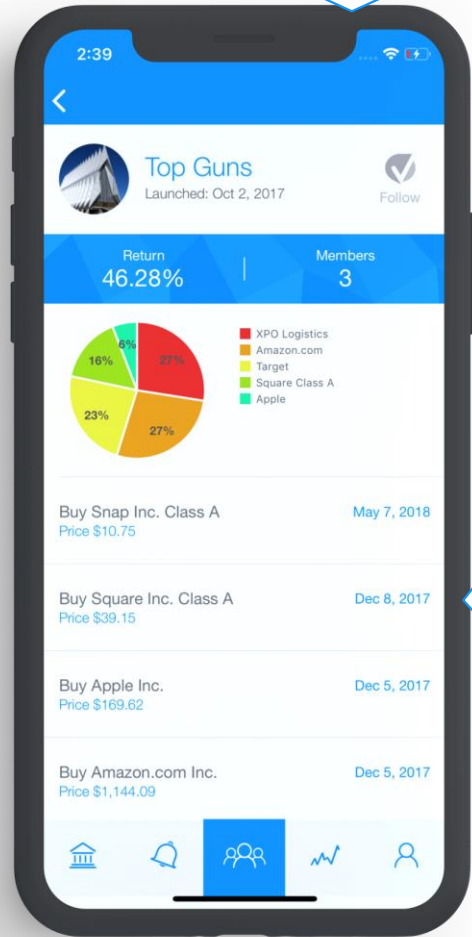
JET: TSX-V
JETMF: OTCQB
EZ7B: FRA

Board of Directors	Executive Management
Jason Grant Independent Director	Mark Morabito Executive Chairman
Saad Hammad Independent Director	Lukas Johnson CEO & Director
Tony Lefebvre Independent Director	Carlo Valente Chief Financial Officer
Réjean Bourque Independent Director	Javier Suarez Chief Commercial Officer <i>*Effective July 30, 2018</i>
Deborah Robinson Independent Director	Dixon Lawson VP Strategic Planning & Cost Control
	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
Scott Michaels	Director
Brad Wiggins	Director
Glen Wilson	Director
Gary Brown	VP Technology
Gordon Jones	VP Product

We have created a **cutting edge generalizable recommender algorithm**

This algorithm uses artificial intelligence to figure out the relationships between items and the people that use these items

It can then predict which items, which people are likely to be interested in at a specific moment in time

It is doing this better than any other algorithm we have tested

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

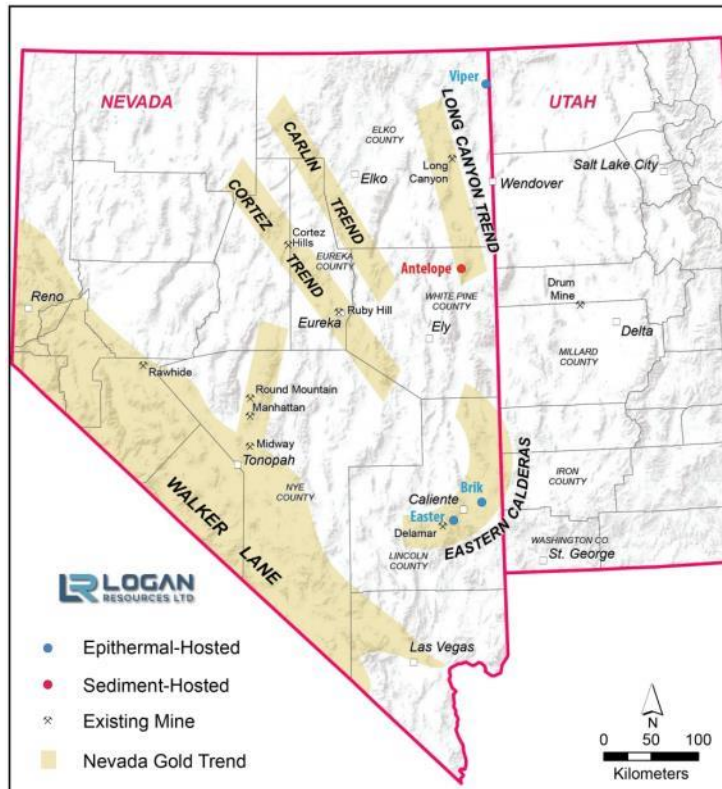
Darren Smith
VP of Exploration and Director

Shawn Westcott
President and Director

Scott Eldridge
Independent Director

Jenna Hardy
Independent Director

Karen Dycskowski
Chief Financial Officer



Logan is a junior exploration company in the business of acquiring and advancing mineral properties prospective for gold. Logan's focus is to actively explore four gold properties in Nevada and Utah, USA that are under option from Liberty Gold Corp.

Logan also has interest in the Gorilla Lake uranium deposit and the Redford iron ore property

LGR: TSX.V
Board of Directors and Executive Management
Richard Grayston Interim CEO and Director
Mark Lotz Director
Stewart Wallis Director
Olen Aasen Director
Dr. Craig Bow Vice President Exploration
Carlo Valente Chief Financial Officer
Sheila Paine Corporate Secretary

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Cautionary Note Regarding Forward-Looking Statements

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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