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McKENZIE BAY APPOINTS KPMG LLP AS INDEPENDENT AUDITOR

News release - Brighton, Michigan - SEPTEMBER 18, 2002

McKenzie Bay International Ltd “MKBY” OTC - today announced that its Board of Directors has appointed KPMG LLP as the company’s independent auditor, replacing Zaritsky Penny Chartered Accountants.

The decision to change auditors was not the result of any disagreement between the Company and Zaritsky Penny on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure. The company has filed a Current Report on Form 8-K with the Securities and Exchange Commission related to the change of auditor.

MKBY is greatly saddened by the sudden passing of Donald Murphy, MKBY Vice-President & Director and President of McKenzie Bay Resources Ltd. Mr. Murphy’s relentless efforts will be greatly missed as MKBY moves forward in the future.

Dr. Yves Harvey, President of Soquem, Inc, Steve McCormick and existing Directors were elected to the MKBY Board of Directors at the annual shareholder meeting.

Information contacts: Richard Kaiser 800-631-8127

MKBY is a US Delaware holding company that intends to hold equity investments in and develop companies that will be the dominant supplier of high-purity Vanadium to world markets and, lead new, Vanadium-based, energy devices to market.

MKBY companies are:

- Building a mine and processing facility at Lac Doré to be the only primary producing Vanadium mine in the

world dedicated to manufacturing high-purity Vanadium products. Most Lac Doré products will be for use in electricity storage devices with a small portion for industrial applications. Lac Doré is the largest Vanadium deposit in North America, second largest in the world, with in excess of 5 billion pounds of reserves.

- Building an energy “solutions” organization, with Vanadium-based electricity energy storage technologies at its core, that will provide *devices and systems* to meet the needs of exploding niche markets seeking lower cost, continuous, quality electrical energy.

MKBY recently adopted a strategy to complete the Lac Doré project, which includes a pilot manufacturing facility for the production of high purity Vanadium oxides. Negotiations are ongoing to begin production early next year. A management and development team, which includes individuals and consulting firms, is presently being assembled.

Forward-Looking Statement - This press release as well as other reports and oral statements by Company officials may contain certain forward-looking statements as defined in the Private Securities Litigation and Reform Act of 1995. Forward-looking statements include statements which are predictive in nature, which depend upon or refer to future events or conditions and which include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions. These statements are not guaranties of future performance and the Company makes no commitment to update or disclose any revisions to forward-looking statements, or any facts, events or circumstances after the date hereof that may bear upon forward-looking statements. Because such statements involve risks and uncertainties, actual actions and strategies and the timing and expected results thereof may differ materially from those expressed or implied by such forward-looking statements. These risk and uncertainties include, but not limited to, those disclosed in reports filed with the Securities and Exchange Commission.

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