

NEWS RELEASE- For Immediate Distribution

King Global Ventures Inc.
(the “Company”)

TSXV - KING

June 1, 2020

King Global Ventures Provides Update on Filing of Annual Results

Vancouver, B.C. – June 1, 2020, King Global Ventures, Inc. (“King” or the “Company”)

Further to the Company’s press releases issued April 28, 2020 and May 11, 2020, the Company wishes to provide updated guidance with respect to the filing of its December 31, 2019 audited financial statements. As announced previously, the Company has taken advantage of the Covid - 19 blanket filing extension which extended the Company’s filing deadline to June 15, 2020.

Nicaragua still has implemented a lockdown in relation to the COVID-19 pandemic, which has impacted the Company’s ability to obtain all of the information required for its year-end audit. The Company continues to work with its auditors to have the documents completed by June 15, 2020.

The Company further wishes to announce that the Company is postponing the reporting of its first quarter Financial Statements and Management’s Discussion and Analysis (“MD&A”) as a result of delays caused by the COVID-19 pandemic. The Company aims to file these documents by the under the terms of the 45-day extension announced by the Alberta Securities Commission under the “ASC Blanket Order 51-517”, dated March 23, 2020.

The Company confirms that management and the Company’s insiders remain subject to an Insider Trading Black Out period as per its internal Insider Trading Policy.

Since the filing of its third quarter Financial Statements and MD&A in November 2019, the material change to the Company are:

- the Company has acquired the York Gold Project in N.E. Quebec as per press release dated February 14, 2020.
- the Company closed its private placement announced on May 6, 2020 and has issued 40 million units at \$0.015 per unit for gross proceeds of \$600,000. The proceeds from the offering will be used for general working capital, repayment of arms-length debt of approximately \$84,000 and for resource project evaluation and acquisitions. None of the funds will be utilized to pay for management fees, to related parties or for investor relations activities. In connection with the financing, the Company has paid cash of \$11,940 to certain member firms and has issued a total of 2,656,000 finders’ warrants. Each finder’s warrant may be exercised to acquire a share at five cents for six months

About King Global Ventures Inc.

Kings Nicaragua Gold/Copper Project is joint-ventured with TSX listed Calibre Mining Corp. and with Century Mining Limited, a private Nicaraguan company.

Contact

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Cautionary and Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the uncertainty of the financing, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.