

## **NEWS RELEASE- For Immediate Distribution**

**King Global Ventures Inc.**  
(the "Company")

TSXV - KING

June 23, 2020

### **King Update**

**Vancouver, B.C. – June 23, 2020-** (TSXV: KING; Frankfurt:5LM1) King Global Ventures, Inc. ("King" or the "Company") reports:

#### *Cease Trade Order*

King did not file the following continuous disclosure documents (collectively, the "Required Filings") prior to the filing deadline on June 15, 2020:

- (a) audited annual financial statements for the year ended December 31, 2019;
- (b) management's discussion and analysis relating to the audited financial statements for the year ended December 31, 2019; and
- (c) certification of the foregoing filings as required by National instrument 52-109 Certification of Disclosure in Issuers' Annual Filings.

As a result, the Company is subject to a cease trade order (the "CTO") issued by the Ontario Securities Commission on June 22, 2020. The CTO affects trading in all securities of the Company by securityholders of the Company, in each jurisdiction in Canada in which the Company is a reporting issuer and will remain in effect until such time as the Company has made the Required Filings. If the Required Filings are made within 90 days of the date of the CTO, such filings would constitute the Company's application to have the CTO revoked.

The sole reason for the delay in the filing of the Company's audited annual financial statements is the inability to access certain Company records in Managua, Nicaragua, as the Company's offices in Managua are closed due to COVID-19. The records in question are required by the Company's auditors to complete their audit of the Company's annual financial statements.

The Company intends to access the relevant records such that its auditors may complete the audit as soon as the COVID-19 situation permits.

#### **COVID-19 Risk Factor**

The Company may be impacted by business interruptions resulting from pandemics and public health emergencies, including those related to COVID-19. An outbreak of infectious disease, a pandemic, or a similar public health threat, such as the recent outbreak of COVID-19, or a fear of any of the foregoing could adversely impact the Company by causing operating and project development delays and disruptions, labor shortages,

travel, and shipping disruption and shutdowns (including as a result of government regulation and prevention measures). It is unknown whether and how the Company may be affected if such a pandemic persists for an extended period of time, including as a result of the waiver of regulatory requirements or the implementation of emergency regulations to which the Company is subject. The Company may incur expenses or delays relating to such events outside of its control, which could have a material adverse impact on its business, operating results, financial condition, and the trading price of the Company's common shares.

## **Forward Looking Statements**

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties, including concerning COVID-19 and the specific factors disclosed here and elsewhere in King's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, hope, could, plan, estimate, expect, intend, may, potential, believe, should, our vision" and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements relating to the Company's financial performance, business development and results of operations.

Readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. King disclaims any intention or obligation to update or revise such information, except as required by applicable law.

## **Contact**

For further information, contact Mr. John Cook, CEO of King Global Ventures Inc. at: (416) 200-8073 and [johncook@kos.net](mailto:johncook@kos.net)

## **Cautionary Statement**

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.