

NEWS RELEASE- For Immediate Distribution

King Global Ventures Inc.
(the “Company”)

TSXV - KING

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King Acquires Trio of Gold Projects in Newfoundland

Vancouver, B.C. – October 21, 2020- (TSXV: KING; Frankfurt:5LM1) King Global Ventures, Inc. (“King” or the “Company”) is pleased to announce the acquisition of three gold exploration properties with high-grade indications, in the province of Newfoundland and Labrador,

They are the Gold Boulder Property, The Golden Nugget Property and the Miss Pickle Property

The Gold Boulder Prospect consists of four contiguous claim blocks (100 ha) and is located near the small town of Glenwood in Central Newfoundland. Geologically the property is underlain by siliciclastic sediments of the Davidsville Group which is the same geological belt which hosts New Found Gold’s (NFG-TSX) recent high-grade gold intercept of 92.84 g/t over 19 meters at the Queensway project.

Located only nine kilometers away from this historical intercept, the property is also host to high grade gold values, up to 160 g/t gold from as yet unsourced gold boulders. Additionally, it has widespread untrenched gold and arsenic soil anomalies with gold values in soils up to 1781 ppb.

John Cook stated: “Given its proximity to the Queensway project and its very similar geology, the property has the potential to host similar gold occurrences. The high-grade nature of the gold boulders and the significant soil anomalies of this prospect, gives King Global Ventures Inc. a serious foothold in this new emerging gold district.”

To complement this acquisition King Global also acquired two additional gold exploration properties adjacent to the Davidsville group.

The Golden Nugget Property is a gold exploration property that lies just to the north of the Davidsville group. Golden Nugget derives its name from gold nuggets discovered by the vendors in beach sand sediments while prospecting the property.

The property consists of a 10-kilometer-long contiguous land package (1850 ha.) also of siliciclastic sediments within beds of conglomerates and mafic materials. High grade gold occurs in all rock groups with channel samples having returned values of 50.2 g/t gold over 1.10 m, 87g/t over 0.8 m and 29.2 g/t over 2.5 m. These high-grade channels are contained within extensive areas of lower to medium grade gold values along the entire length of this 10-kilometer structural corridor and the potential of this property is quickly realized.

The Miss Pickle Property (950 ha), is also north of the Davidsville Group and lies in another parallel structure to the Golden Nugget Property known as the Coaker Trend. Geologically it is somewhat unique in that gold mineralization is somewhat restricted, but not exclusively, to Quartz

Feldspar Porphyry intrusives. Grab samples to the west of the property in very similar, if not identical intrusive bodies, have returned values of up to 360 g/t gold. On the property itself grab samples in these intrusive range from 0.2 to 18 g/t gold.

Acquisition Terms subject to Exchange acceptance:

Gold Boulder: Cash of \$15,000 and 2,000,000 units of King and \$25,000 initial year exploration commitment. Each Unit is comprised of one common share and one 12 month warrant exercisable at \$0.10. The vendors retain a 2% NSR of which 1% can be acquired for \$1,000,000. Advance royalties of \$15,000 commence on third anniversary of signing of agreement.

Golden Nugget: Cash of \$35,000 on signing plus 2,000,000 units of King and \$100,000 initial year exploration commitment. Each unit is comprised of one common share and one 12 month warrant exercisable at \$0.10. For years 1 to 3 aggregate cash payments of \$215,000 and 9,000,000 shares. The vendors retain a 2% NSR of which 1% can be acquired for \$1,000,000. Advance royalties of \$25,000 commence on fifth anniversary of signing of agreement.

Miss Pickle: Cash of \$50,000 on signing plus 3,000,000 units of King and \$100,000 initial year exploration commitment. Each unit is comprised of one common share and one 18 month warrant exercisable at \$0.10. For years 1 to 3 aggregate cash payments of \$215,000 and 8,000,000 shares. The vendors retain a 2% NSR of which 1% can be acquired for \$1,000,000. Advance royalties of \$25,000 commence on fifth anniversary of signing of agreement.

About King Global Ventures Inc.

King's, Nicaragua Gold/Copper Project is joint-ventured with TSX listed Calibre Mining Corp. (TSX-CXB) and with Century Mining Limited, a private Nicaraguan company, to advance the development of the Santa Rita Project. In addition, King holds the Marilyn 3 property in NL and the 77 claim York gold property which is on trend between Azimut's Elmer property (and its recent Patwon prospect discovery) and the Eleonor gold mine.

The technical contents of this news release were approved by John F. Cook, MIMMM, a qualified person as defined by National Instrument 43-101.

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.