

NEWS RELEASE- For Immediate Distribution

King Global Ventures Inc. (the "Company")

TSXV - KING

January 22, 2021

King Global Ventures Closes Financing

Toronto, Ontario – January 22, 2021 – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company") is pleased to announce that it has closed a non-brokered private placement offering of an aggregate of 6,323,499 flow-through units (a "FT Unit") of the Company at a price of \$0.06 per FT Unit for gross proceeds of \$379,409.94 (the "Offering"). All securities have been issued with a hold period expiring May 1, 2021.

Each FT Unit is comprised of one common share in the capital of the Company, issued on a "flow-through" basis (each, a "FT Share"), and one common share purchase warrant (each whole warrant, a "Warrant"). The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). Each Warrant entitles the holder thereof to acquire one additional common share ("Common Share") of the Company, to be issued on a non-flow-through basis, at an exercise price of \$0.08 until December 31, 2022.

The gross proceeds derived from the sale of the FT Units under Offering will be used for general exploration expenditures on the Company's mineral properties located in Newfoundland and Quebec.

In connection with the Offering the Company paid certain securities dealers: (i) a cash commission in the aggregate of \$5,704.20; and, (ii) an aggregate of 214,167 broker warrants (each a "Broker Warrant"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.08 until December 31, 2021.

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the final approval of the TSX Venture Exchange.

Additional information about King Ventures can be viewed at the Company's website at www.kingtsxv.com or at www.sedar.com.

Contact

For further information, contact Mr. John Cook, President of King Global Ventures Inc. at: (416) 200-8073 and johncook@kos.net or visit www.kingtsxv.com

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.