



**NEWS RELEASE**  
**King Global Ventures Inc.**

TSXV - KING

May 31, 2021

**KING GLOBAL COMPLETES \$1.0 MILLION STRATEGIC FINANCING  
SUBSCRIBED BY MR. ERIC SPROTT**

**Toronto, Ontario – May 31, 2021** – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company" or "King") has completed a private placement of 16,384,616 units of the Company at a price of \$0.065 cents per unit for gross proceeds of \$1,065,000 including \$1,000,000 from Mr. Eric Sprott. Each unit comprises one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at an exercise price of 8.5 cents for a period of three years from the closing date.

John F. Cook, CEO, stated: "We are pleased to have Mr. Sprott's support to accelerate our exploration and acquisition strategy. His track-record and support of the Canadian gold exploration sector is unparalleled, and we look forward to unlocking and creating value for our shareholders. The additional funds allow us to secure access to drill rigs in order to focus on high-priority drill targets."

Eric Sprott, through 2176423 Ontario Ltd., a corporation that is beneficially owned by him, acquired 15,384,616 units under the offering for approximate consideration of \$1,000,000. Subsequent to the closing of the offering, Mr. Sprott beneficially owns or controls 15,384,616 common shares of the Company and 15,384,616 warrants, representing approximately 11.2% of the issued and outstanding common shares of the Company on a non-diluted basis and approximately 20.1% of the issued and outstanding common shares of the Company on a partially diluted basis assuming exercise of the warrants acquired hereunder and forming part of the units. Prior to the offering, Mr. Sprott did not beneficially own or control any securities of the Company.

The units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of King, including on the open market or through private acquisitions, or sell securities of the Company, including on the open market or through private dispositions in the future, depending on market conditions, reformulation of plans and/or other factors that Mr. Sprott considers relevant from time to time.

A copy of Mr. Sprott's early warning report will appear on King's profile on SEDAR and may also be obtained by calling Mr. Sprott's office at 416-945-3294 (200 Bay St., Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ont., M5J 2J1).



The proceeds of the offering will be primarily used to finance exploration and development expenditures on the Company's properties, and to expand the Company's portfolio of exploration claims in Newfoundland and for general working capital. The securities issued pursuant to the offering are subject to a hold period of four months plus one day in accordance with applicable securities laws. A national securities dealer was paid 6% cash on the subscription of Mr. Eric Sprott.

### **Newfoundland Properties:**

King's projects include 100% interest in the following gold exploration projects:

The Golden Nugget Property consists of a 10 km long contiguous land package (1,850 ha.) 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 1.1 m, 87 g/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 km structural corridor.

The Miss Pickle Property (950 ha), is also north of the Davidsville Group and lies in another parallel structure to the Gold Nugget Property known as the Coaker Trend. Historical grab samples include, 7.3 g/t gold over 2.05 m, 8.3 g/t gold over 1.9 m and 7.1 g/t gold over 1.2 m. The length weighed average of 26 channel samples across the zone is 3.2 g/t gold.

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-TSXV) high grade Queensway project. The entire prospect is bound on all side by New Found Gold Corp.

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

Additional information about King Ventures can be viewed at the Company's website at [www.kingtsxv.com](http://www.kingtsxv.com) or at [www.sedar.com](http://www.sedar.com).

### **Contact**

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