

## KING GLOBAL VENTURES INC. PROVIDES SECOND BI-WEEKLY DEFAULT STATUS REPORT

**Vancouver, BC – May 31, 2021.** King Global Ventures Inc. (the “**Company**” or “**King**”), (TSXV: **KING**), announces that further to its news release dated May 17, 2021 it provides this second bi-weekly default status report in accordance with National Policy *Management Cease Trade Orders* (“**NP 12-203**”).

As previously announced in the Company’s news release dated May 3, 2021 (the “**Default Announcement**”), the Company’s principal regulator, the Ontario Securities Commission (the “**OSC**”) granted a management cease trade order (the “**MCTO**”) on May 3, 2021, under NP 12-203.

Pursuant to the MCTO, the Chief Executive Officer and the Chief Financial Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended December 31, 2020, including the related management’s discussion and analysis, and related certifications on or before June 30, 2021 (collectively the “**Required Documents**”) and the Executive Director of the OSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Company’s Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the Company’s press release dated May 3, 2021:

- There have been no material changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor;
- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203;
- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and
- There have been no material changes in respect of the Company’s affairs that have not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement.

Furthermore, the Company anticipates that its interim financial statements for the three months ended March 31, 2021, the accompanying management’s discussion and analysis and the related CEO and CFO certifications will not be filed by the prescribed filing deadline and will be filed after the Required Documents are completed and filed.

On behalf of the Board of Directors,

“*John Cook*”

CEO and Director

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Neither 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.