

King Global Signs Service Agreement with GoldSpot Discoveries Corp for its Newfoundland Gold properties

Toronto, Ontario – **October 14, 2021** – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company") is pleased to announce that it has engaged GoldSpot Discoveries Corp. (TSXV: SPOT, OTCQX: SPOFF) ("GoldSpot") to utilize its proprietary Artificial Intelligence technology to advance the exploration of King's projects in Central Newfoundland. GoldSpot is a leading technology services company leveraging machine learning to transform the mineral discovery process. GoldSpot develops artificial intelligence in mineral exploration to reduce capital risk.

Robert Dzisiak, Chief Executive Officer of King, commented: "We are very pleased to engage the services of GoldSpot to assist in the exploration of our portfolio of gold exploration properties in Central Newfoundland. GoldSpot's proven success and proprietary, machine learning exploration techniques will greatly enhance our exploration efforts and further develop our geological model. We have forwarded our historical exploration data to GoldSpot and will undertake a MAG survey this fall. King looks forward to the analysis of this data by GoldSpot and the subsequent development of a Phase 2 program that will delineate drill targets for a follow up drill program."

"We are thrilled to leverage our strong foothold in Newfoundland and add King to our growing client roster" said GoldSpot Discoveries Executive Chairman and President Denis Laviolette. "Our work so far in the province has yielded incredible success and we are confident that our leading team of geoscientists and data scientists will maximize the chances of discovery at King's Newfoundland properties using our proprietary machine learning technology."

GoldSpot has also been granted an option to acquire a 0.5% NSR on the following licenses in Newfoundland for \$2.0 million:

- Gold Nugget Property (1,850 ha.)
- Miss Pickle (950 ha.)
- Gold Boulder (100 ha.)
- Chapel Island (1,300 ha.)



TSXV: KING | OTC: KGLDF | FSE: 5LM1

The payment due on execution of the NSR options granted to GoldSpot will be paid to the original vendors of the properties that have been purchased by King and subject to the terms of the individual purchase agreements (per King Press Releases, December 10, 2020 and July 12, 2021).

Newfoundland Properties:

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

The Chapel Island Property (1,300 ha) consists of 54 mining blocks located in north-east central Newfoundland, on Chapel Island within the Dunnage Tectonostratigraphic zone of the Appalachian Orogen. The Road zone consists of 4 historical showings containing numerous Au occurrences. These occurrences have returned individual assay results up to 85 g/t Au and 32 g/t Au. Chapel Island also has historical nickel showings grab samples up to 3.05% Ni.

The Lost Swamp showing is comprised of a silicified and carbonate altered Coaker porphyry that contains very fine grained arsenopyrite, with assay results returning values up to 149.8 g/t Au and 23.3 g/t Au. At the Swamp zone, a total of 35 channel samples were cut for a combined length of 35.9 m at 8 different locations in the old trench. The best results from the sampling were 5.2 m of 0.48g/t Au and 0.9 m of 3.9 g/t Au.

About King Global Ventures

King Global Ventures Inc. (TSX-V: KING) holds 100% interest in four highly prospective and previously explored gold exploration projects in the Gander Gold Belt Region of Newfoundland, Canada. King is supported by strategic investor Eric Sprott who owns approximately 11.2% of King's common shares.

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

On behalf of King Global Ventures Inc.

Robert Dzisiak

Chief Executive Officer

204-955-4803

ir@kingtsxv.com

www.kingtsxv.com

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

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.

Cautionary Statement Regarding Forward-Looking Information

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.