

King Global Announces Proposed Share Consolidation

Toronto, Ontario – January 16, 2023 – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company") announces that the Company intends to proceed with a consolidation of the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each ten (10) pre-consolidation common shares issued and outstanding (the "Consolidation").

The Company currently has 155,760,610 Common Shares issued and outstanding. Accordingly, once the Consolidation is effective, the Company will have 15,576,061 Shares issued and outstanding, assuming there are no other changes in the issued capital of the Company.

The Company intends to also proceed with consolidating its outstanding options and warrants on a ratio of ten (10) to one (1), with the result that each consolidated option and warrant will entitle the holder to acquire one Share at an exercise price of ten (10) times its original exercise price.

The Consolidation is being proposed in order to provide the Company with increased flexibility to seek additional financing opportunities and is subject to the approval of the TSX Venture Exchange. The Company will not change its name as part of the Consolidation.

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

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On behalf of King Global Ventures Inc.

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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.