

King Global Announces Share Consolidation

Toronto, Ontario – July 24, 2023 – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company") announces that management of the Corporation has decided to implement the consolidation of the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each five (5) pre-consolidation common shares (the "Consolidation Ratio") issued and outstanding (the "Consolidation") as approved by the shareholders of the Corporation on March 24, 2023.

As at July 24, 2023, there were a total of 15,575,702 common shares issued and outstanding. The exact number of post-Consolidation common shares to be issued will depend on the number of fractional shares that will result from the Consolidation, as no fractional post-Consolidation common shares will be issued. All fractional common shares resulting from the Consolidation will be rounded down to the nearest whole number and no cash will be paid in lieu of fractional post-Consolidation common shares. Accordingly, the total number of common shares issued and outstanding after the Consolidation is expected to be 3,115,140 (subject to fractional rounding).

Additionally, the number of common shares issuable pursuant to the Corporation's stock option plan, warrants and convertible securities will be adjusted, such that the number of consolidated common shares issuable and the exercise price of the outstanding options, warrants or convertible securities will be adjusted by the Consolidation Ratio.

Subject to the final approval of the TSX Venture Exchange, the Consolidation is scheduled to be effective at opening of the TSXV on Friday, July 28, 2023, from which date the existing issued share capital will be cancelled and replaced by the new consolidated common shares. The shares will commence trading on a post-consolidated basis on Friday, July 28, 2023.

Letters of transmittal with respect to the Consolidation will be mailed to all registered Shareholders of record on July 26, 2023. Registered Shareholders will be required to send their respective certificates representing pre-Consolidation common shares along with a properly executed letter of transmittal to the Corporation's transfer agent, Endeavor Trust Corporation ("Endeavor"), all in accordance with the instruction provided in the letter of transmittal. All Shareholders who submit a duly completed letter of transmittal, along with their respective pre-Consolidation common share certificate(s) or DRS Advice to the Depository – Endeavor Trust Corporation., will receive a post-Consolidation DRS Advice representing their new post-Consolidation common shares. Additional copies of the letter of transmittal may be obtained by contacting Endeavor at (604) 559-8880 or by email at admin@endeavortrust.com. Non-registered Shareholders should follow the instructions of their broker or other intermediary.

The Consolidation is being implemented 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 can be viewed at the Company's website at www.kingtsxv.com or at www.sedar.com.

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.