

## King Global Announces Due Diligence Review of Las Misiones Project and Private Placement

Toronto, Ontario – **August 15, 2023** – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company")

King Global is pleased to announce that it is undertaking a due diligence review of the Las Misiones property located in Baja California, Sur Mexico. Mr. David G. Dupre P. Geo has been engaged to help conduct a due diligence review, and if appropriate, prepare a NI 43-101 Technical Report for King Global Ventures Inc. in connection with its evaluation on the Las Misiones Project (the "LM Project" or the "LM Property") located in the southern peninsula of the Baja California Sur, Mexico. The LM Property comprises 6 concessions with a total area of 15,067.33 ha.

The arm's length owner of the LM Project has granted King an informal agreement to complete its due diligence and make an offer to acquire an interest in the project. There is no certainty that King will make such an offer, or if it does make an offer, that it would be accepted on commercially viable terms. If King does proceed with an agreement on the LM Project, which is not certain, it will be in addition to its existing properties in Canada.

The LM Project is accessible by a paved road sixty kilometers southeast of La Paz or 160 km north of Cabo San Lucas. During the colonial period, the Jesuits discovered and exploited the gold in this area. Since that time, many intermittent programs of rudimentary exploration and small-scale mining have taken place. Numerous large waste dumps attest to the long history of small-scale mining by garimpeiros. In 1970, Noranda Mines compiled all the exploration results throughout the entire region but did not do any physical work on the LM Project.

The nearby San Antonio Project was evaluated by Echo Bay and Argonaut Gold from 1996 to 2012 (SRK Consulting NI 43-101 Technical Report on Resources – San Antonio Project, 2012). This work included regional and local geologic mapping, rock and soil sampling, reverse circulation, and core drilling, ground magnetic and IP geophysical surveys, mineralization characterization studies, and metallurgical testing of samples. The San Antonio Project drilling database includes 589 drillholes comprising 101,898.3 m. SRK published (September 4, 2012) a total measured and indicated open-pit resource of 60.2 million tonnes with an average grade of 0.84 g/tAu. The proximity of the Las Misiones and San Antonio gold trends, both of which are localized in similar shear zones and in similar host rocks, suggests an analogous age and origin.

The geological setting of the Baja California Sur region features a chain of Mesozoic granitic bodies and accompanying late Paleozoic to Mesozoic metasedimentary roof pendants (Geology Mining Monograph of the State of Baja California Sur, Consejo Recursos Minerales, Bustamante-Garcia, 2000). Metasediments are schists, gneiss, and marbles, which are thought to have experienced some regional metamorphism prior to the emplacement of intrusive rocks.

The gold/silver mineralization on the LM Project is hosted by two regional shear/vein zones which are up to 2 km long and 25 meters thick featuring mineralized cataclastites, mylonites, and stockwork zones. However, the orientations of the mineralized zones are different. The Triunfo zone strikes generally 020<sup>o</sup>–030<sup>o</sup> and dips to the east. The San Antonio shear zones have a persistent north– south strike and generally dip at about 45<sup>o</sup> west. Associated quartz stockwork veins also host the gold/silver and base metals.

Based on the historic evidence of gold mineralization in the Baja region and the geological setting of the Las Misiones property, King's management believes the due diligence study will provide a thorough analysis of the prospectivity of the LM Project for gold mineralization and conclude if an offer to acquire a project interest and initiate a staged exploration campaign is warranted.

The Corporation also reports that it intends to raise up to \$500,000 by completing a non-brokered private placement of up to 4,000,000 units at a price of \$0.125 per Unit of the Corporation. Each unit shall be comprised of one common share and one 2-year share purchase warrant. Each warrant shall be exercisable at \$0.30 in first year and \$0.60 in 2<sup>nd</sup> year, subject to acceleration. The warrants shall be subject to the directors' ability to accelerate the exercise price to \$0.60, in the event that the shares of the Company trade at \$0.50 or higher for 10 consecutive trading days. Finders fees may be payable, in accordance with policies of the TSX Venture Exchange. Net proceeds are intended to be utilized to retire outstanding indebtedness, fund general administrative expenses, fund ongoing evaluation, exploration and renewal fees of existing mineral projects. Up to 20% of the proceeds will be utilized for evaluation of the Las Misiones Project; and the balance as a reserve for future acquisitions. It is anticipated that insiders of the Company will subscribe for up to 5% of the offering. All securities will subject to a statutory hold period of four months plus one day from their date of issuance.

#### **Properties:**

King Global's projects include 100% interest in the Gold Boulder exploration project:

**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.

#### **York Gold Property in Quebec:**

The York Gold Property is comprised of 77 claims exceeding 40 sq. Km. The property is on trend between Azimut's Elmer Property and the Eleonor Gold Mine. The Eleonor Mine is hosted by rocks similar to the clastic sediments known to host the Ukaw gold showings.

#### **About King Global Ventures**

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).

#### **On behalf of King Global Ventures**

**Robert Dzisiak**

**Chief Executive Officer**

**204-955-4803**

[ir@kingtsxv.com](mailto:ir@kingtsxv.com)

[www.kingtsxv.com](http://www.kingtsxv.com)

The technical contents of this news release were approved by Andrew Lee Smith, Bsc., P.Geo, ICD.D, 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.