

King Global Ventures Inc. Announces First Closing of Financing

Toronto, Ontario – **August 28, 2023** – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company")

KING GLOBAL VENTURES INC. ANNOUNCES FIRST CLOSING OF FINANCING

Toronto, Ontario – August 28, 2023 – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company") is pleased to announce that the Company has accepted subscriptions for 1,720,000 units at a price of \$0.125 per unit, for gross proceeds of \$215,000. Each unit is comprised of one common share and one 2-year share purchase warrant. Each warrant is exercisable at \$0.30 in the first year and \$0.60 in the second 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.

Securities issued on this closing will be subject to a statutory hold period until December 29, 2023.

The Corporation paid finder's fees to qualified finders of \$9,250 and issued 86,000 broker warrants. The broker warrants are exercisable at \$0.30, and expire on February 28, 2024.

The Corporation intends to use the net proceeds 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.

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.



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About King Global Ventures

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

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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.