



# KING GLOBAL VENTURES

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

## News Release

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May 13, 2024

## King Signs Definitive Option Agreement on Silver Cord Property in Arizona

**Toronto, Ontario – May 13, 2024** – King Global Ventures Inc. (TSXV: KING) (OTC: KGLDF) (FSE: 5LM1) (the "Company") double

King Global Ventures Inc. is pleased to announce that it has signed a definitive option agreement to acquire up to 65% of the Silver Cord Project ("SC") in Yavapai County, Arizona with the project vendor Silver Cord LLC. ("SCL"), a private arms-length party. The SC Project is comprised of 41 concessions covering a total area of 790 ac. and situated 64 miles north of Phoenix Arizona. The Silver Cord VMS Project represents an early-stage exploration opportunity targeting copper-gold-silver-zinc Volcanogenic Massive Sulphide ("VMS") mineralization. The geology of Yavapai County, Arizona is notable due to the presence of a variety of base and precious metal deposit types. The region has a significant history of exploration, discovery and mining operations including base metals from mining operations like Bagdad, Jerome and Cleopatra. The property is on trend and 12 miles N.W. of Arizona Metals and 60 miles south of the historic Jerome Copper mine. The Company has commissioned an independent 43-101 report on the SC Project.

The terms of the Definitive Agreement are that King has the option to incur an aggregate of \$4,000,000 in expenditures on the property to attain 65% ownership. The option expenditures are as follows:

\$500,00 within 12 months following the effective date, which is defined as exchange conditional approval.

An additional \$1,500,000 within 18 months of the effective date to earn 30%.

An additional \$2,000,000 within 30 months of the effective date to earn an additional 35% for a total of 65%

The vendor will retain a 2% NSR payable for all metals mined. Upon completion of the above noted expenditures, a cash payment of \$500,000 will be provided to SCL.

The Acquisition of the Silver Cord Property is deemed to be a Fundamental Transaction under the policies of the TSXV, as the Company intends to spend in excess of 50% of its time and capital on the Silver Cord Project.

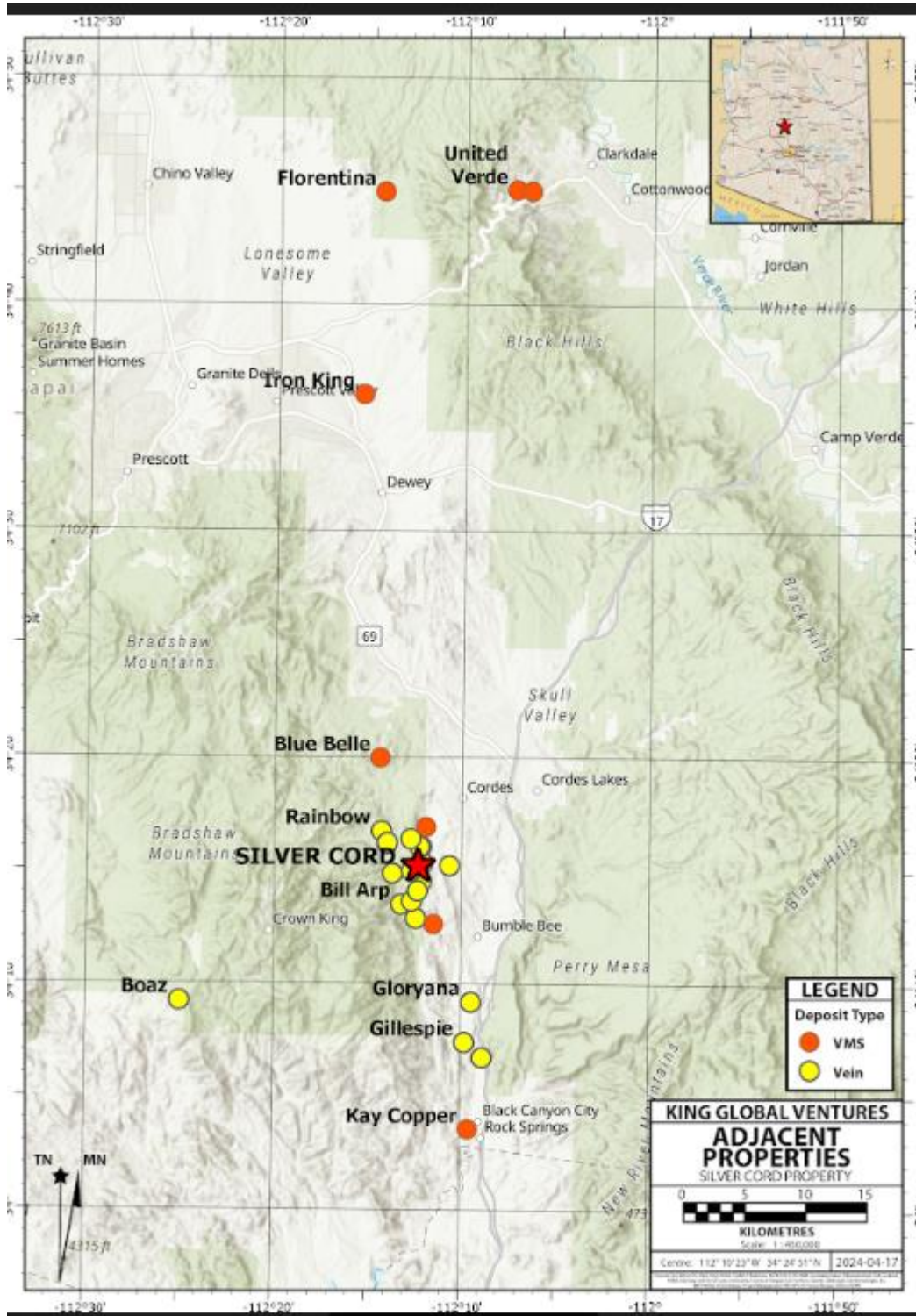
To fund the Silver Cord Project the Company intends, subject to regulatory approval, to complete a financing of Units at \$0.25 per unit for a minimum of \$1,000,000. Each Unit is comprised of one common share and one warrant. Each warrant is exercisable at \$0.35 in the first 6 months and \$0.45 thereafter for next 18 months. Finders' fees may be payable in accordance with policies of the Exchange. Proceeds of the financing are to be utilized to fund exploration expenditures on the Silver Cord Project, reserve for acquisitions and general working capital.

The acquisition and financing are subject to regulatory approval.



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## **About King Global Ventures:**

King Global Ventures Inc. is focused on the exploration for precious metals in North America. Its Canadian project is comprised of the York Property, which is comprised of 77 claims exceeding 40 sq. km. The property is on trend between Azimut Exploration Inc.'s Elmer Property and the Eleonor Gold Mine. The recently optioned Silver Cord Project in Yavapai County, Arizona is comprised of 41 concessions with approximate size of 790 ac. and situated 64 miles north of Phoenix Arizona is focused on a potential Volcanogenic Massive Sulphide mineralization type early-stage exploration opportunity targeting copper-gold-silver-zinc.

## **York Property in Quebec**

The York 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.

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**

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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



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statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.