

Kingsview Minerals Closes Flow-Through Financing

Toronto, Ontario--(Newsfile Corp. - December 29, 2022) - [Kingsview Minerals Ltd.](#) (CSE: KVM) (FSE: 0L4) (the "**Company**" or "**Kingsview**") is pleased to announce that the Company has closed a non-brokered flow-through private placement for gross proceeds of \$340,510.

As part of the flow-through financing, Kingsview issued 4,006,000 flow-through units (the "FT Units") at a price of \$0.085 per FT Unit. Each FT Units consisted of one common share issued as a flow-through share and one half of one common share purchase warrant (a "Warrant"). Each full Warrant will be exercisable for one common share of the Company for two years from the date of issue at a price of \$0.12.

The gross proceeds of the private placement will be used to explore critical metals showings on the Company's Echum and Hubcap projects and will also be eligible for the recently announced federal 30% Critical Metals Exploration Tax Credit.

The participation by a director of the Company in the financing constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(b) and Section 5.7(1)(b) of MI 61-101, respectively, on the basis that (i) no securities of the Company are listed or quoted on any of the markets specified in Section 5.5(b) of MI 61-101 and (ii) the fair market value of the securities issued to related parties pursuant to the financing does not exceed \$2,500,000, along with the other applicable circumstances contained in section 5.7(1)(b) of MI 61-101.

In accordance with applicable Canadian securities laws, all securities issued pursuant to the private placement will be legended with a hold period of four months and one day from the date of issuance.

In connection with this financing, the Company paid a cash finders' fee of \$26,520 and issued 312,000 finders' warrants, representing 8% cash and 8% non-transferable warrants. Completion of the private placement and payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including approval of the Canadian Securities Exchange (the "**CSE**").

About Kingsview Minerals Ltd.

Kingsview is a mineral exploration company focused on its gold exploration properties, including the flagship Echum Project and the Hubcap Project, located in the active Wawa Gold Corridor in Ontario, Canada. The Company's properties are surrounded by advanced infrastructure in a well-developed mining district. Kingsview will draw on its strong technical team with significant exploration success to advance its properties.

For more information, please contact investor relations at investors@kingsviewminerals.ca.

On Behalf of the Board of Directors,
James Macintosh
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements. Forward-looking statements involve known

and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. All statements other than statements of present or historical fact are forward-looking statements and include but are not limited to statements regarding the potential that the Acquired Property will yield any precious metals in future exploration programs and the Company's ability to advance its properties.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include the Company's ability to implement a drill program on the Acquired Property, that the Company will have sufficient funds available to it and that the Company will continue to be able to retain skilled personnel. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political and social uncertainties; the state of capital markets; there being no assurance that any future exploration program on the Acquired Property will result in expanded mineral resources; the inability of the Company to raise sufficient funds and/or retain necessary personnel to conduct its operations; the impact on the business, operations and financial condition of the Company resulting from the announcement of the purchase of the Acquired Property; the impact that the recovery post COVID-19 may have on precious metals; failure to realize the anticipated benefits of the transaction described in this press release; other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and any risks associated with the ongoing COVID-19 pandemic.

You can find further information with respect to these and other risks in filings made with the Canadian securities regulatory authorities that are available on the Company's SEDAR profile page at www.sedar.com. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

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