

Kingsview Minerals Signs Non-Binding Letter of Intent with Erco Holdings Ltd.

Toronto, Ontario--(Newsfile Corp. - November 14, 2023) - [Kingsview Minerals Ltd.](#) (CSE: KVM) (FSE: 0L4) (the "**Company**" or "**Kingsview**") and Erco Holdings Ltd. of Nevada ("**Erco**") are pleased to announce the signing of a **non-binding Letter of Intent ("LOI")** for an asset purchase agreement for three saltwater disposal leases in Texas. The proposed transaction will be structured in the most efficient manner to result in the shareholders of Erco, directly or indirectly, holding between 78% to 84% the outstanding securities of Kingsview, dependent upon the amount of a concurrent financing that is completed. The final structure will be subject to satisfactory tax, corporate and securities law advice for both Kingsview and Erco. This transaction is subject to the completion of due diligence, a definitive agreement and any and all required shareholder and regulatory approvals. Following the transaction Kingsview plans to continue trading on the Canadian Securities Exchange ("**CSE**"). The transaction constitutes a change of business transaction for Kingsview.

The terms of the LOI require Kingsview to approve a change of name, a share consolidation of one new common share for each seven existing common shares, and for Kingsview to have a positive working capital position. Erco is required to provide audited "carve out" financial statements and prospectus-level disclosure required for the updated listing statement.

Concurrent with the completion of the definitive agreement and the 1 for 7 share consolidation, a US\$1 million to US\$2 million financing at US\$0.20 per unit (the "**Financing**") on a post-consolidation basis. Under the terms of the Financing, each unit will consist of one common share and one common share purchase warrant.

The LOI anticipates there being between 74 million and 79 million proforma common shares issued and outstanding at the time of completing the transaction. The new Board of Directors and Management team of Kingsview will be determined at the time of the signing of the definitive agreement.

About Kingsview Minerals Ltd.

Kingsview is a mineral exploration company focused on its gold and base metal exploration properties, including the flagship 13,056-hectare Echum Project and the 2,239-hectare Hubcap Project, both 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. Learn more: <http://www.kingsviewminerals.ca/>.

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

On Behalf of the Board of Directors,

James Macintosh
President and CEO

For more information, contact investors@kingsviewminerals.ca

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 projects 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 projects, 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 projects will result in 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 projects; 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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