

King Global Receives Drill Permits For Its Golden Nugget and Miss Pickle Properties in Newfoundland

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Toronto, June 6, 2022 - [King Global Ventures Inc.](#) (TSXV: KING) (OTC Pink: KGLDF) (FSE: 5LM1) (the "Company") is pleased to announce that the Company has received all permits required to commence drilling at its Golden Nugget and Miss Pickle Properties in Newfoundland.

Robert Dzisiak, Chief Executive Officer of King stated, "we are very pleased to have secured the drill permits for our "Maiden" drill program at our Golden Nugget and Miss Pickle properties. We are looking forward to building on previous exploration activities on the properties and the potential for our drilling to expand mineralization at depth."

Highlights

- Phase 1 drill program to test 11 prospective targets on its Golden Nugget and Miss Pickle Properties in the New World Island and Coaker Trends in Newfoundland.
- The program will test gold targets identified by King from previous prospecting work completed by Rubicon Minerals and King's recent exploration activities.
- The New World Island trend includes gold showings along a structural corridor that trends north-easterly along the southern shore of New World Island and includes surface gold showings: Gina, Big Island, Red Fox, Hard Rock and Big Oz.
- The Coaker trend includes 3 showing that are associated with the Coaker Porphyry in the shallows that run between Coaker and Dunnage Islands. Coaker trend targets include Hy-Grade, Miss Pickle and Quinlan Island where anomalous gold values have been confirmed associated with quartz veins and associated alteration (McNeill 2004).
- Sampling of eight new gold discoveries along an eight km section of the New World Trend has returned significant gold results, including: 18.1 g/t Au over 2.3 m; 50.2 g/t Au over 1.1 m (Big Island); 10.7 g/t Au over 1.4 m; 13.2 g/t Au over 1/1 m (Little Island); 44.3 g/t Au over 0.5 m (Location); 49.0 g/t Au over 0.3m, 18.8 g/t Au over 0.3 m; and 2.04 g/t Au over 0.5 m (Gina showing) (Source: Rubicon Minerals press release September 19, 2002).
- At the Big Oz showing area, sampling of a 3 to 5 m thick section of mineralized sediments (135 samples), has returned an average of 1.1 g/t Au across the 250 meters of intermittent exposure of the zone. This includes length-weighted average 2.6 g/t Au in 44 samples along a 35 m section. Sampling at the Dunnage-Coaker target, located approximately 2 km from the NWT has documented a 2 km trend of mineralized porphyry and sedimentary complex. Significant results include 7.3 g/t Au over 2.05 m, 4.7 g/t Au over 1.6 m, 8.3 g/t Au over 1.9 m; 6.2 g/t Au over 1.7 m and 7.1 g/t Au gold over 1.2 m (HyGrade). A composite average across the most completely exposed section returned 5.9 g/t Au over 5.85 m within a zone that is estimated to be 8 m thick. Widespread lower grade mineralization of 1.03 g/t Au over 25.9 m (MissPickle) also occurs within altered and mineralized intrusive rocks with the Dunnage-Coaker. (Source: Rubicon Minerals press release September 19, 2002).
- The permits for the proposed Phase 1 drill program anticipate 24 drill holes from 8 drill sites for a total of 3,022 metres of drilling. Drill operations will be barge supported as drill sites will be accessed by tide water.
- The Company is full funded for its 3,000 metre spring/summer drill program.

Newfoundland Properties:

King Global's projects include 100% interest in the following gold exploration projects:

The Golden Nugget Property consists of a 10 km long contiguous land package (1,850 ha.) of siliciclastic sediments within beds of conglomerates and mafic materials. High grade gold occurs in all rock groups with channel samples having returned values of 50.2 g/t gold over 1.1 m, 87 g/t over 0.8 m and 29.2 g/t over 2.5

m. These high grade channels are contained within extensive areas of lower to medium grade gold values along the entire length of this 10 km structural corridor.

The Miss Pickle Property (950 ha), is also north of the Davidsville Group and lies in another parallel structure to the Gold Nugget Property known as the Coaker Trend. Historical grab samples include, 7.3 g/t gold over 2.05 m, 8.3 g/t gold over 1.9 m and 7.1 g/t gold over 1.2 m. The length weighed average of 26 channel samples across the zone is 3.2 g/t gold. A new gold zone with overall channel sampling of 0.30 g/t Au over 54 m, including 0.96 g/t Au over 7.5 m was discovered during the summer of 2021 (the zone is open in all directions).

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 (TSXV: NFG) high grade Queensway project. The entire prospect is bound on all side by New Found Gold Corp.

The Chapel Island Property (1,300 ha) consists of 54 mining blocks located in north-east central Newfoundland, on Chapel Island within the Dunnage Tectonostratigraphic zone of the Appalachian Orogen. The Road zone consists of 4 historical showings containing numerous Au occurrences. These occurrences have returned individual assay results up to 85 g/t Au and 32 g/t Au. Chapel Island also has historical nickel showings grab samples up to 3.05% Ni.

The Lost Swamp showing is comprised of a silicified and carbonate altered Coaker porphyry that contains very, fine grained arsenopyrite, with assay results returning values up to 149.8 g/t Au and 23.3 g/t Au. At the Swamp zone, a total of 35 channel samples were cut for a combined length of 35.9 m at 8 different locations in the old trench. The best results from the sampling were 5.2 m of 484 ppb Au and 0.9 m of 3.9 g/t Au.

About King Global Ventures

[King Global Ventures Inc.](#) (TSXV: KING) holds 100% interest in four highly prospective and previously explored gold exploration projects in the Gander Gold Belt Region of Newfoundland, Canada. King is supported by strategic investor Eric Sprott who is a significant shareholder of the Company.

Additional information about King Ventures can be viewed at the Company's website at www.kingtsxv.com or at www.sedar.com.

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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.

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