

KGL Resources Ltd. Announces Debt Settlement

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[KGL Resources Ltd.](#) (TSXV: KGL.H) ("KGL" or the "Company") announced today that it has completed a debt settlement transaction (the "Transaction") with Arlington Group Asset Management Limited ("Arlington") issuing 1,794,000 common shares (the "Debt Settlement Shares") at a deemed issue price of \$0.05 per share to settle indebtedness of C\$89,700 owing to Arlington, consisting of C\$65,000 loaned to the Company in September 2019 and accrued interest thereon of C\$24,700. The Debt Settlement Shares issued are not subject to a holding or restricted period.

Arlington of London, England acquired direct ownership of 1,794,000 common shares of the Company pursuant to the Transaction. Arlington has advised the Company that it did not beneficially own or exercise control or direction over, directly or indirectly, any common shares of the Company prior to the Transaction. Following completion of the Transaction, Arlington has direct ownership of 1,794,000 common shares of the Company, representing approximately 15.3% of the number of issued and outstanding common shares of the Company on a non-diluted basis.

Arlington has advised that it has acquired the Debt Settlement Shares for investment purposes and does not have any present intention to acquire additional securities of the Company but may, depending on the market and other conditions, increase or decrease its beneficial ownership of securities of the Company, whether in the open market, by privately negotiated agreements or otherwise, subject to general market conditions and other available investment and business opportunities.

This early warning disclosure above is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed with regulatory authorities in each of the jurisdictions in which the Company is a reporting issuer containing information with respect to the foregoing matters (the "Early Warning Report"). Arlington has confirmed that the Early Warning Report containing additional information with respect to the foregoing matters will be filed and made available under the SEDAR+ profile of KGL at www.sedarplus.ca.

For additional information or, in the case of Arlington, to obtain a copy of its Early Warning Report, please contact:

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