

Kilo Goldmines Ltd. Announces Name Change and Consolidation

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[Kilo Goldmines Ltd.](#) ("Kilo" or the "Company") (TSX VENTURE: KGL) announced today that the Company has changed its name to "KGL Resources Ltd." (the "Name Change") and consolidated its issued and outstanding common shares on the basis of one (1) new consolidated common share for every twenty (20) existing common shares (the "Consolidation"). The Name Change and Consolidation were both approved by shareholders at the Company's Annual General Meeting held on March 16, 2020. The Company's shares will commence trading on a consolidated basis under the new name and new CUSIP (482451101) and ISIN (CA4824511014) numbers on the TSX Venture Exchange at opening of trading on Tuesday, March 16, 2021. There is no change in the Company's ticker symbol for trading on the TSX Venture Exchange, which remains as "KGL".

As a result of the Consolidation, there are now approximately 8,484,992 common shares outstanding (subject to adjustment for fractional shares). Each shareholder's percentage ownership in the Company and proportional voting power remains unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of any fractional common shares. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional share, the number of post-consolidated shares issued to such shareholder will be rounded down to the nearest whole number of shares.

The Corporation's transfer agent, TSX Trust Company, has sent a letter of transmittal to registered shareholders which will enable them to exchange their old share certificates for new share certificates, or alternatively, a Direct Registration System ("DRS") Advice/Statement, representing the number of new post-consolidated common shares they hold, in accordance with the instructions provided in the letter of transmittal.

About KGL Resources

[KGL Resources Ltd.](#) is a Canadian mineral exploration company that is listed on the TSX Venture Exchange under the symbol "KGL" and on the Frankfurt Exchange under the symbol '02K'. KGL Resources holds a 20% interest in a bid for mining rights to four iron ore concessions located in the Bamyán province of Afghanistan.

Neither 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.

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