

Kingfisher Expands Cloud Drifter Trend with New Sampling at Langara Zone Grading up to 60.4 g/t Gold

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VANCOUVER, March 9, 2022 - [Kingfisher Metals Corp.](#) (TSXV:KFR)(FSE:970)(OTCQB:KGFMF) ("Kingfisher" or the "Company") announces assay results from the Langara Zone, part of the Cloud Drifter Trend within the Goldrange Project. Goldrange is located approximately 25 km south of the town of Tatla Lake in the Chilcotin region of Southwest British Columbia.

Highlights

- Expansion of mineralized footprint to over 400 x 600 m with more than 360 m of vertical extent.
- Hand trenching extends high-grade gold mineralization 150 m to the east with the discovery of a ~60 m trend of veins and breccia grading up to 38.6 g/t Au in rock chips and 8.42 g/t Au over 1 m in backpack drilling.
- Prospecting of the western Langara Zone identified several new mineralized veins with rock chips grading up to 60.4 g/t Au, which doubles 2020 and historical grades from the zone.
- An additional undocumented historical adit was located with dump samples grading up to 9.57 g/t Au.
- The Langara Zone will be drill tested in May to June of 2022.

Dustin Perry, CEO of Kingfisher states "After two years of field work at the Langara Zone, we are now ready to move towards drill testing this exciting target. It's no surprise that hand mining activities from the 1930s are centered on a major structural intersection that we have outlined with our own mapping. Although prospectors from the 1930s likely did not understand the exploration implications of this structural setting, we believe the geology is highly prospective for the continuation of surface mineralization to significant depths. The Langara Zone is one of the first targets we will test this year with a reverse circulation (RC) drill in late May to early June."

The Langara Zone is located at the eastern extent of Cloud Drifter Trend (Figure 1), a ~3 x 2 km gold anomaly. The Langara target is centered on a diorite intrusion that is part of the Bendor suite, emplaced into sandstone of the Cloud Drifter Formation. Quartz-sulfide veins are focused along northerly lithological contacts and easterly dextral-reverse faults. Hydrothermal breccia bodies lie in structural intersection domains and were the focus of hand mining activities in the 1930s. Previous assay results from 2020 work at Langara can be found in the release dated April 14, 2021.

Figure 1: Cloud Drifter Trend Geochemical Anomaly with Select Highlights

In 2021, two backpack drill holes were completed and 39 grab and rock chip samples were collected at the Langara Zone (see Table 1). A total of 24 rock chip samples and two backpack drill holes were completed at a ~60 m-long trench located 150 m east of the bedrock mineralization sampled in 2020. This trench was discovered by following up on a northeast trending line of highly anomalous soil samples that assayed between 0.66 and 5.76 g/t Au. Hand trenching exposed a continuous trend of veins and breccia that grades up to 38.6 g/t Au, 212.0 g/t Ag, 0.55 % Cu, and 357.8 ppm Te in rock chip samples. Backpack hole BP-LG-21-09 tested veins within the hand trench and returned a highlight interval of 8.42 g/t Au, 49.3 g/t Ag and 115 ppm Te over 1 m.

The remaining rock samples collected in 2021 are located north, northeast, and west of the area of 2020 rock sampling. Prospecting at Langara identified an undocumented historical adit, with dump samples grading up to 9.57 g/t Au, 54.9 g/t Ag, and 8.7 ppm Te. Southwest of this adit, a grab sample grading 60.4 g/t Au, 97.1 g/t Ag, and 0.21% Cu was collected, which doubles the 2020 and historical Au grades from the Langara Zone in rocks.

	Au (g/t)	Ag (g/t)	Cu (%)	Te (ppm)
Min. Value	0.01	0.1	0	0.3
Max. Value	60.40	212.0	0.55	357.8
Ave. Value	8.17	40.3	0.11	80.8
Median Value	1.64	12.5	0.06	4.6
90th Percentile	25.10	107.3	0.33	299.7

Table 1: 2021 rock sample statistics (n = 39)

Since 2020, Kingfisher collected a total of 97 grab samples at the Langara Zone, outlining mineralization over a surface area of more than 400 by 600 m and over 360 m in vertical extent. Grab samples are highly anomalous in gold, silver, copper, and tellurium with maximum assays of 60.4 g/t Au, 1500.1 g/t Ag, 6.77 % Cu and 554.3 ppm Te (Table 2). The Langara surface mineralization coincides with highly anomalous Au-Ag-Sb-Cu-As-Bi-Te soil geochemistry over a ~700 by 1150 m area.

	Au (g/t)	Ag (g/t)	Cu (%)	Te (ppm)
Min. Value	0.01	0.1	0.00	0.3
Max. Value	60.40	1500.1	6.77	554.3
Ave. Value	6.87	77.1	0.37	98.5
Median Value	3.57	23.8	0.09	42.4
90th Percentile	20.20	189.6	1.03	300.4

Table 2: 2020 and 2021 rock sample statistics (n = 97)

Figure 2: Langara Zone gold soil anomaly and 2021 sampled areas

Future Work

The 2022 exploration program will use an RC drill and a diamond drill to follow up on the highly anomalous Au-Ag-Cu-Te surface mineralization discovered at Langara. The goal of the 2022 program is to drill-test the subsurface projection of the northerly and easterly sheeted vein bodies in the central Langara Zone. Drilling will also target the subsurface projection of a hydrothermal breccia body at the southern Langara adit, which lies at the intersection of the two structural trends (Figure 2).

QAQC and Core Sampling Protocols

Backpack drillholes at the Goldrange Project were BQ sized (36.4 mm diameter). A continuous series of one half to one-metre-long full core samples was taken down the entire length of each backpack drill hole. Unlabelled certified reference materials (CRM) were inserted systematically throughout the backpack drillhole sample sequence along with blanks. The total number of blanks, and CRM samples equals approximately 5% of the total samples taken.

Grab and chip rock samples are selective by nature and values reported may not be representative of mineralized zones. Rock and backpack drill core samples were submitted to Acme Labs, a division of Bureau Veritas, located in Vancouver, British Columbia, an ISO9001:2008 accredited laboratory. The samples were prepared using the PRP70-250 method by crushing 1.0 kg of rock to =>70% passing through a 2 mm sieve. Two hundred and fifty grams was then pulverized so that =>85% passes through a less than 75 µm sieve. A 0.25 g split was then subjected to a 4 acid near total digest where the split is heated in a HNO₃,

HClO₄ and HF solution to fuming, dried and then dissolved in HCL. The resulting solution was then analyzed for 45 major and trace elements using ICP-ES/MS (method code MA200). A 30 g split was analyzed for gold using a lead collection fire assay fusion that was then digested and analyzed using AAS (method code FA430).

A 30 g split of samples that assayed >10 ppm gold and/or >200 ppm Ag were analyzed using a lead collection fire assay fusion with a gravimetric finish (method code FA530). Samples that assayed for >200 ppm W, > 4000 ppm Bi, Mo, Sb, >10000 ppm Cu, Pb or Zn were digested using a HNO₃, HClO₄ and HF solution to fuming, dried and then dissolved in HCL. The resulting solution was then analyzed using ICP-ES (method code MA370). Samples that assayed > 10000 ppm As were digested using a modified aqua regia digestion (1:1:1 HNO₃:HCl:H₂O) and analyzed using ICP-ES (method code MA370).

Qualified Person

Dustin Perry, P.Geo., Kingfisher's CEO, is the Company's Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has prepared the technical information presented in this release.

About Kingfisher Metals Corp.

[Kingfisher Metals Corp.](https://kingfishermetals.com/) (<https://kingfishermetals.com/>) is a Canadian based exploration company focused on underexplored district-scale projects in British Columbia. Kingfisher has three 100% owned district-scale projects that offer potential exposure to high-grade gold, copper, silver, and zinc. The Company currently has 84,673,300 shares outstanding.

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These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include; success of the Company's projects; prices for gold remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects; capital, decommissioning and reclamation estimates; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

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