

Kingfisher Announces \$3.0 Million Private Placement Financing

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VANCOUVER, April 27, 2022 - [Kingfisher Metals Corp.](#) (TSXV:KFR)(FSE:970)(OTCQB:KGFMF) ("Kingfisher" or the "Company") is pleased to announce a non-brokered private placement of charity flow-through units (the "Charity FT Units") at a price of C\$0.28 per Charity Unit and flow-through units (the "FT Units" and, collectively with the Charity FT Units, the "Offered Units") at a price of \$0.24 per FT Unit of the Company to raise aggregate gross proceeds of up to approximately C\$3.0 million (the "Offering").

The Offered Units will be offered pursuant to exemptions from the prospectus requirements to residents of the Provinces of British Columbia, Alberta, Saskatchewan, Ontario, Quebec, and such other Canadian jurisdictions as may be agreed to by the Company. Each Offered Unit shall consist of one flow-through common share and one half of one transferable non-flow-through common share purchase warrant (each whole such common share purchase warrant, a "Warrant"). Each Warrant will be exercisable to acquire one additional non-flow-through common share of the Company for 24 months from the Closing Date at an exercise price of C\$0.35. The aggregate gross proceeds raised from the Offered Units will be used before 2024 for general exploration expenditures which will constitute Canadian exploration expenses (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")), that will qualify as "flow through mining expenditures" within the meaning of the Tax Act.

The Offering is expected to close on or about May 19, 2022 and is subject to the receipt of all necessary regulatory and other approvals, including, but not limited to, the listing of the "flow-through" shares on the TSX Venture Exchange. Closing of the Offering is subject to approval of the TSX Venture Exchange. The Offered Units will be subject to a hold period of four months and one day from the closing date in accordance with applicable securities laws. The Company may pay finder's fees to certain finders in connection with the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 85,173,300 shares outstanding.

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Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V)

accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, among others, statements relating to expectations regarding the expected closing date of the Offering, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; and the impact of COVID-19.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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