

King Global NR Announces Completion of GoldSpot's Multi-Parameter Airborne Survey

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Toronto, May 3, 2022 - [King Global Ventures Inc.](#) (TSXV: KING) (OTC Pink: KGLDF) (FSE: 5LM1) (the "Company") is pleased to announce the completion of [GoldSpot Discoveries Corp.](#)'s ("GoldSpot") (TSXV: SPOT) (OTCQX: SPOFF) Multi-Parameter Airborne Geophysics Survey ("M-PASS") on its Golden Nugget and Miss Pickle properties. Results of the survey will be used in conjunction with GoldSpot's Artificial Intelligence data analysis to further target refinement in preparation for King's planned "Maiden" drill program slated for this spring. The final compilation of data from the program is intended to highlight new target areas for further ground exploration. King plans to follow up on new generated targets with a summer field program of mapping, grab, channel, and soil sampling.

Robert Dzisiak, Chief Executive Officer of King stated, "The M-Pass airborne survey results will provide critical data for target refinement for our planned spring drill program. GoldSpot's Artificial Intelligence data analysis on the unexplored areas of King's properties will provide insightful information for further exploration and drilling. We also look forward to establishing potential continuity of our geological model in relation to the recent, bonanza grade results from Prospect Minerals, Toogood gold project which trends through our New World Island Property."

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 (NFG-TSX) 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.

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT) (OTCQX: SPOFF) is a technology company using artificial intelligence to revolutionize the future of global mining exploration with a full suite of data and knowledge-driven SaaS tools and services. GoldSpot works with industry leaders across all commodity and deposit types to identify new exploration targets, develop cutting-edge technologies and, to strategically invest in mineral exploration companies. Our leading team of expert scientists merges geoscience and data science to deliver bespoke solutions that save time, reduce costs, and produce far more accurate results than ever before possible.

On behalf of King Global Ventures

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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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