

Kingsview Minerals Closes Strategic Land Acquisition in Gold-Rich Wawa, Ontario

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Northern Boundary of Acquired Land Located 1,500 Metres from Red Pine Exploration's Jubilee Discovery Hole

Toronto, October 19, 2022 - [Kingsview Minerals Ltd.](#) (CSE: KVM) (FSE: 0L4) (the "Company" or "Kingsview") is pleased to announce that RT Minerals received the necessary regulatory approvals, which allowed Kingsview to close the acquisition of the Norwalk Project ("Norwalk" or "Acquisition"), located between the Kingsview's Hubcap Project (east and west properties) and Red Pine Exploration's Wawa Gold Project.

On September 13, 2022, Kingsview announced the acquisition of the Norwalk Project which consists of 33 claims covering approximately 460 hectares (See Figure 1). The Norwalk Property is known to host indications of strong gold potential with RT Minerals reporting in a NI 43-101 compliant report "Technical Report On the Norwalk Property", July 15th 2020 ("NI 43-101", J. Garry Clarke, P.Geo, Clark Exploration Consulting) grab sample assays from different locations on the property, including gold values ranging from 0.23 grams per tonne ("g/t") to as high as 64.04 g/t at the Norwalk mine, and ranging from trace to 70 g/t gold at other locations such as the Gananoque vein and the Red Carbonate Zone. As per the NI 43-101, historic gold production is reported to have been 60 ounces of gold from 820 tons milled from the Norwalk mine, and other adits, pits and shafts are reported to have been located on the property.

Core drilling was carried out by RT Minerals in 2017 and 2018 and consisted of 21, mostly quite shallow, holes. The highlight of the program was hole N-17-14 that intersected 11.8 g/t gold over 1 m and 27.4 g/t over 1 m. The drill holes appear to have been designed to test various targets on the property. RT Minerals completed magnetic and induced polarization and resistivity surveys on the property. The surveys revealed the presence of numerous targets that remain untested or only partially tested.

As per the terms of the Agreement, Kingsview purchased one hundred percent (100%) of the Property from RT Minerals, subject to the existing 2% net smelter return ("NSR") royalty, in return for fifty thousand dollars (\$50,000) and one million eight hundred thousand (1,800,000) common shares of Kingsview.

"The addition of the Norwalk Property to our exploration portfolio dramatically increases the gold exploration potential of our Wawa Gold Project. It fills a very strategic location within the Hubcap (east and west) project where we interpret that significant gold bearing structures extend from the Red Pine discovery of visible gold in the Jubilee Shear Zone south of the Parkhill Fault in their September 6, 2022 Press Release. We are well positioned to focus a significant portion of our exploration work on this property, which we will call the Hubcap and we are very excited for the next steps," commented James Macintosh, President and CEO.

Qualified Person

Bruce Durham, P.Geo., is a Qualified Person, as that term is defined by Canadian regulatory guidelines under NI 43-101, and he has read and approved the technical information contained in this press release. All assay information reported in this press release is historical in nature and should not be unduly relied upon as the Qualified Person is unable to verify the supporting information relating to the assays, the protocols employed in the assay procedures, or details relating to the sample locations or the protocols used in acquiring the samples.

Figure 1: Kingsview Minerals Wawa Gold Properties Location Map

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/8574/141017_fb00b29474d3aa11_001full.jpg

About Kingsview Minerals Ltd.

Kingsview is a mineral exploration company focused on its gold exploration properties, including the flagship Echum Project and the Hubcap Project, located in the active Wawa Gold Corridor in Ontario, Canada. The Company's properties are surrounded by advanced infrastructure in a well-developed mining district. Kingsview will draw on its strong technical team with significant exploration success to advance its properties.

For more information, please contact investor relations at investors@kingsviewminerals.ca.

On Behalf of the Board of Directors,
James Macintosh
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. All statements other than statements of present or historical fact are forward-looking statements and include but are not limited to statements regarding the potential that the Acquired Property will yield any precious metals in future exploration programs and the Company's ability to advance its properties.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include the Company's ability to implement a drill program on the Acquired Property, that the Company will have sufficient funds available to it and that the Company will continue to be able to retain skilled personnel. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political and social uncertainties; the state of capital markets; there being no assurance that any future exploration program on the Acquired Property will result in expanded mineral resources; the inability of the Company to raise sufficient funds and/or retain necessary personnel to conduct its operations; the impact on the business, operations and financial condition of the Company resulting from the announcement of the purchase of the Acquired Property; the impact that the recovery post COVID-19 may have on precious metals; failure to realize the anticipated benefits of the transaction described in this press release; other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and any risks associated with the ongoing COVID-19 pandemic.

You can find further information with respect to these and other risks in filings made with the Canadian securities regulatory authorities that are available on the Company's SEDAR profile page at www.sedar.com. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/141017>

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