

Kingsmen Expands Land Position in Historic Mine District

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Vancouver, April 4, 2023 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRD) ("Kingsmen" or the "Company") is pleased to report the acquisition of a new 342 hectare claim adjacent to its 100%-owned, brownfield Las Coloradas high-grade vein, silver-gold-lead-zinc-copper project located in the SE part of the Parral mining district of Chihuahua, Mexico (www.kingsmenresources.com). The claim was purchased from an arm's length vendor independent from the company and the vendor of the Las Coloradas project, claims, and is unencumbered by any royalties or other interests. The claim is an exempt transaction under policies of the TSX.V.

The newly acquired claim immediately adjoins the Company's Las Coloradas project area to the west and south giving the Company control over this significant area. The claim covers prospective geology, and structural and geophysical targets, and will now form part of the Las Coloradas project. As well, a prominent northeast structural trend has been noted in the geology. A northeast structural trend is the main control on mineralization at Discovery Silver's Cordero silver deposit, 35 km northeast of Parral.

Scott Emerson, President: "The acquisition is in line with our aggressive strategy to become the pre-eminent explorer in this historic mining district."

Las Coloradas Claim Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9640/161141_106ad20c54abda0b_001full.jpg

The Las Coloradas project offers excellent exploration potential. Historic mining of high-grade vein, silver-gold-lead-zinc-copper terminated at the water table at depths of +/- 125 meters, and examples of skarn and porphyry mineralization have also been found. New orientations of mineralization are now being found outside of the old workings of the Las Coloradas mine and on the newly acquired claim. The old Las Coloradas mine has similar geology to the Parral mining district where vein mineralization persists to depths of 600 - 1,000 meters.

Qualified Person

Kieran Downes, Ph.D., P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical disclosure set out in this news release.

About Kingsmen Resources

In line with Kingsmen's organic-growth strategy, the Company's focus is on exploration and development, and is currently focused on district-scale exploration for precious metals in the prolific mining districts of Parral Mexico. In addition, the Company holds a 1% NSR on the Los Ricos north project operated by GoGold Resources. The Company's leaders have extensive experience in the mining and financial sectors. Kingsmen is a publicly-traded company (TSXV: KNG) (OTCQB: KNGRD) and is headquartered in Vancouver, British Columbia.

On behalf of the Board,

Signed: "Scott Emerson"

Scott Emerson,
President & CEO
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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the completion of the acquisition of the Las Coloradas Project and receipt of regulatory approval, are forward-looking statements. Although Kingsmen believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Kingsmen can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Kingsmen's periodic filings with Canadian securities regulators, and assumptions made with regard to: Kingsmen's ability to make the required payments under the definitive agreements; and Kingsmen's ability to secure the necessary regulatory approvals. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Kingsmen's expectations include risks associated with the business of Kingsmen; risks related to the satisfaction or waiver of certain conditions to the closing of the acquisition of the Las Coloradas Project; non-completion of the acquisition of the Las Coloradas Project; risks related to exploration and potential development of the Las Coloradas Project; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Kingsmen's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Kingsmen does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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