

Kingsmen Continues Land Consolidation

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Vancouver, April 18, 2023 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRD) ("Kingsmen" or the "Company") is pleased to report the acquisition of the Silvia Mine project area adjacent to its 100%-owned, Las Coloradas project to the west. The Company now controls 8.45 km² of the district.

Scott Emerson, President commented: "With this acquisition the Company has now acquired all claims immediately surrounding the original Las Coloradas project."

The property contains old mine workings, prospective geology, and structural and geophysical targets. Prior to acquiring the ground the Company conducted limited reconnaissance prospecting on a small number of targets on the property, and on adjacent parts of the Las Coloradas project, and found significant bedrock exposure and overburden of variable thickness. Significantly, the old workings appear to follow a northeast structural trend in contrast to the northwest structural trend of the old Las Coloradas mine workings. A northeast structural trend is the main control on mineralization at Discovery Silver's Cordero silver deposit, 35 km northeast of Parral.

The Silvia mine is situated 3.0 km west of the old Las Coloradas mine workings and there is an area of approximately 3.5 km² of highly prospective ground between the two. Government aeromagnetic data indicates the presence of large scale igneous intrusive activity in the area that may have associated porphyry, skarn or epithermal mineralization. These styles of mineralization have already been identified in the old Las Coloradas mine workings.

The claim was purchased from an arm's length vendor independent from the company and the vendor of the Las Coloradas project claims. This purchase is an exempt transaction under policies of the TSX.V. The vendor does retain a 1% net smelter return royalty.

Project

The Las Coloradas Project is located along the eastern flanks of the Sierra Madre Occidental Volcanic Province within the north-east portion of the Central Mexican Silver Belt. The Parral mining district is situated in the center of the Mexican silver belt epithermal silver-gold vein district. The Las Coloradas Project is located at the southeastern corner of the Parral mining district, approximately 30 kilometers southeast of the city of Hidalgo de Parral and 40 kilometers east of the San Francisco de Oro and Santa Barbara mining districts where several old major mines are located, such as La Prieta, Veta Colorada, Palmilla, Esmeralda, San Francisco del Oro and Santa Barbara are located. As well, new major mining projects are currently being explored in the district; Cordero ([Discovery Silver Corp.](#)), 35 kms north of Parral, and La Cigarra (Kootenay Silver Inc.), 35 kms northwest of Parral. Click here to see locator map, <https://www.kingsmenresources.com/area-history>.

Kingsmen Land Holdings

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9640/162759_3086621204ff3a2b_001full.jpg

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 has a 1% NSR on the Los Ricos North project operated by [GoGold Resources Inc.](#) The Company's leaders have extensive experience in the mining and financial sectors. KNG 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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