

# Las Coloradas Project Geology Update

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Vancouver, July 11, 2023 - [Kingsmen Resources Ltd.](#) (TSXV: KNG), (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to report on the detailed, 1:5,000 scale geological mapping of the 100% owned Las Coloradas project including the Soledad and Soledad II structures, and their subsidiary structures. Located 30km from Hildago, Parral, Chihuahua, Mexico the Soledad structures were historically mined by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico.

Scott Emerson, President commented: "Kingsmen is making significant progress in sourcing and compiling exploration data for the Las Coloradas project. As the database grows new exploration opportunities are becoming apparent in the recognition of mineralized structures apart from Soledad and Soledad II, and the potential for epithermal gold-silver mineralization. The structures have not been drilled at depth or along strike. As well, new targets are being identified in the consolidated land position where new claims have been added."

Kingsmen's new geological map (Figure 1) delivers an excellent understanding of the mineralization and its structural control(s). The mineralization is shallow, high-grade, silver-gold-lead-zinc-copper quartz-calcite veins hosted by all rock types in structures that cut all rock types. The mineralized structures may go to significant depths. Flexures, intersecting structures, en échelon veins, and dilation zones control the development and location of individual bodies of mineralization. Two important areas of mineralization are currently recognized. The first is at the southeast end of the Soledad structure (see News Release dated June 7, 2023). The second is the cluster of old workings at the northwest end of the Soledad II structure.

The Las Coloradas mineralization is on the southeast flank of a prominent aeromagnetic high interpreted to be a buried felsic intrusive body (Figure 2). The felsic intrusives associated with the Soledad and Soledad II structures are likely linked to this body and the setting is favourable for porphyry, skarn and epithermal vein mineralization.

While the strongest mineralized orientation is NW-trending there are also quartz veins/structures with a NE-trend. The geometry of the veins/structures suggests radial fracturing of the country rocks above the buried felsic intrusive resulting in ground preparation for mineralization.

## Figure 1

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

[https://images.newsfilecorp.com/files/9640/173020\\_7b33fd5834724b56\\_003full.jpg](https://images.newsfilecorp.com/files/9640/173020_7b33fd5834724b56_003full.jpg)

## Figure 2

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

[https://images.newsfilecorp.com/files/9640/173020\\_7b33fd5834724b56\\_004full.jpg](https://images.newsfilecorp.com/files/9640/173020_7b33fd5834724b56_004full.jpg)

## About Las Coloradas

The 100% owned Las Coloradas Project ( 8.5 km<sup>2</sup> -3.3 sq miles) represents a consolidation of a historic mining district which covers numerous silver-gold-lead-zinc-copper mines previously exploited by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico.

Las Coloradas is in the Parral mining district of the Central Mexican Silver Belt, and is located approximately 30 kilometers southeast of the city of Hildago 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. 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>.

#### Qualified Person

Kieran Downes, Ph.D., P.Geol., 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 high -margin metallic mineral deposits in the prolific mining districts of Parral Mexico. In addition, the company has a 1% NSR on the Los Ricos North project in Mexico operated by [GoGold Resources Inc.](#) The Company's leaders have extensive experience in the mining and financial sectors. Kingsmen is a publicly-traded company (TSXV: KNG) (OTCQB: KNGRF) and is headquartered in Vancouver, British Columbia.

On behalf of the Board, Signed:

"ScottEmerson"

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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](http://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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