

Kingsmen Resources Yields up to 448g/t Silver from Surface Sampling on the NW Part of the Soledad Structure

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Vancouver, November 2, 2023 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to report new results from its on-going surface sampling program of old workings along the Soledad and Soledad II structures, and their subsidiary structures, in the southeast part of the Las Coloradas project, Chihuahua, Mexico. Located 30km from Hildago de Parral, Chihuahua, the Soledad structures were historically mined by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico.

Results are presented in Figure 1 and Table 1.

Highlights

- Twenty-four (24) samples were collected.
- 1 > 400 g/t silver
- 1 > 300 g/t silver
- 1 > 200 g/t silver
- 1 > 100 g/t silver
- Three areas with high grade silver values are recognized.
- Prospecting and sampling are continuing.

Scott Emerson, President, commented: "These results, together with the previously announced assays from Soledad SE, indicate the presence of significant silver mineralization over a distance of approximately 1.6 kilometers of the Soledad structure."

The old workings on the NW part of the Soledad structure are distributed over approximately 800 meters (Figure 1). The best silver grades are found in the La Pamela mine which occurs in felsic intrusives. This area is likely an important structural setting where the La Avispa and Soledad structures intersect. The Soledad mineralized structure flexes significantly between El Tronco and La Pamela likely due to structural off-sets such as seen at the El Chapulin mine. The El Durmiente and La Chiquita mines occur on a NE-trending structure. While the silver grades of the samples are modest (limited access to remnant mineralization) the structure, if projected, would intersect the El Nido area of the Soledad II structure where higher silver grades occur.

Figure 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9640/186049_2ed5b0aff43bd93c_001full.jpg

Table 1

SAMPLING RESULTS*						CHECK SAMPLING**				
SAMPLE	Width (m)	Au_ppm	Ag_ppm	Site	TYPE	Au_ppm	Ag_ppm	Cu_ppm	Pb-ppm	Sb_ppm
PRSLC-0015	0.6	0.013	154.96	El Durmiente Mine	SURFACE					
PRSLC-0016	0.8	0.025	154	El Durmiente Mine	SURFACE					
PRSLC-0017	1	0.008	152.73	El Durmiente Mine	SURFACE					
PRSLC-0018	0.8	0.099	144.1	La Chiquita Mine	SURFACE					
PRSLC-0019	0.9	0.007	143	La Chiquita Mine	SURFACE					
PRSLC-0020	0.7	0.05	142.95	La Chiquita Mine	SURFACE					
PRSLC-0021	1.2	0.009	138.87	La Chiquita Mine	SURFACE					
PRSLC-0022	1.3	0.006	138.57	La Chiquita Mine	SURFACE					
PRSLC-0023	0.6	0.13	134.78	La Avispa Mine	SURFACE					
PRSLC-0024	0.8	0.048	106.21	La Avispa Mine	SURFACE	0.39	114	179	10000	138
PRSLC-0025	0.6	0.121	97.4	La Avispa Mine	SURFACE					
PRSLC-0026	0.5	0.266	88.9	La Pamela Mine	SURFACE					
PRSLC-0027	1.2	0.019	85.6	La Pamela Mine	SURFACE					
PRSLC-0028	0.8	0.037	84.9	La Pamela Mine	SURFACE					
PRSLC-0029	0.7	0.013	83.4	La Pamela Mine	SURFACE					
PRSLC-0032	0.5	0.041	75.9	La Soledad Mine	SURFACE					
PRSLC-0033	1.1	0.012	75.1	La Soledad Mine	SURFACE					
PRSLC-0034	1.3	0.012	69	La Soledad Mine	SURFACE					
PRSLC-0088	0.9	0.268	43	La Zanja Mine	SURFACE					
PRSLC-0089	0.8	0.247	42.3	La Zanja Mine	SURFACE					
PRSLC-0090	0.9	0.015	38.4	La Bomba Mine	SURFACE					
PRSLC-0091	1.1	0.007	35.9	La Bomba Mine	SURFACE					
PRSLC-0092	0.9	0.063	35.7	La Bomba Mine	SURFACE					
PRSLC-0093	0.8	0.1	35.7	La Bomba Mine	SURFACE					

*Actlabs Mexico S.A. de C.V.

** ALS Chemex Labc, Ltd.

About Las Coloradas

The Las Coloradas Project (8.5 km² -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 Barbera 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.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 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: "Scott Emerson"

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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.sedarplus.ca). 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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