

# Kingsmen Resources: Las Coloradas Project - Old Mine Workings Traced

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Vancouver, February 1, 2024 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to update progress on the Las Coloradas project, located 30km from Hildago de Parral, Chihuahua, Mexico. Portions of the Soledad structure were mined by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico in the period 1944 to 1952.

Kingsmen has identified the extent of the old ASARCO workings (1943 to 1952) on the 1.7 km long Soledad vein system (Figure 1). The workings are located on the southern end of the Soledad vein system and were confined to the area shown on Figure 1. The workings extend in excess of 250 meters along strike and to a vertical depth of approximately 125 meters on four levels. The workings did not extend below the water table. All production was shipped to ASARCO's mining facilities at Parral where ASARCO was operating the La Prieta, Veta Colorada, Palmilla and Santa Bárbara mines. Average mining diluted grades are reported to have been in the order of 0.6 to 0.8 g/t gold, 300 to 518 g/t silver, 6.2 to 10.9 % lead and 6.5 to 10.3 % zinc, from four different veins, called La Soledad, Santo Niño, Eva and Rosario.

Kingsmen's sampling of residual mineralization in the old workings (where accessible) confirmed the presence of high-grade silver which likely continues at depth below the water table (Figure 1). In addition, significant silver mineralization exists along the 1.7 km Soledad vein system, and along the approximately 1.0 km Soledad II vein system as indicated by Kingsmen's sampling.

Scott Emerson, President, commented: "All of the work we have conducted and are continuing to do at Las Coloradas, whether new sampling, mapping and analysis of the historic workings, all indicate that the extent of mineralization is far greater than the footprint of the historical resource."

Figure 1

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

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About Las Coloradas

The 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.

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.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) headquartered in Vancouver, British Columbia.

On behalf of the Board,

"Scott Emerson"

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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.sedarplus.ca](http://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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