

Kingsmen Resources Soledad North - Structure Carries High Grade Multi Elements

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Vancouver, May 6, 2024 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to report continued high grade multi-element samples from the north end of the 1.7 km long Soledad structure/vein system on the 100% owned Las Coloradas project, located in the Central Mexican silver belt, Chihuahua Mexico. The Soledad structure is one of three currently identified structure/vein systems on the project. Results are presented in Figure 1 and Table 1.

Highlights

- Twenty-eight (28) samples were analyzed.
- 2 > 500 g/t silver-equivalent (AgEq)
- 1 > 300 g/t AgEq
- 1 > 200 g/t AgEq
- 3 > 100 g/t AgEq

Scott Emerson, President commented: The old workings sampled and reported here are distributed over approximately 530 meters and approximately ½ mile (1 km) from the old operating Soledad Mine indicating the mineralization carries entirely along the 1.7KM Soledad structure which was not previously recognized by the old miners. Work is now continuing on the 2500 meter new NE trending zone/ structure identified by the company.

Kingsmen's sampling of residual mineralization in old workings on the NW-end of the Soledad structure/vein system identified five areas of high-grade silver/silver equivalent (AgEq) mineralization. Three are located on the main NW-trend and two are located on NE-trending cross structures. The silver values and silver equivalents overall reflect the silver-lead-zinc composition of the mineralization. Sample widths ranged from 0.4 to 1.3 meters.

The better silver grades are localized in structural intersections and flexures in all rock types. The mineralization likely continues at depth below the water table which is at a depth of approximately 125 meters. Blind extensions to all the mineralized structures, as well as new structures, are likely at depth.

The sizes of the old workings suggest the mined mineralization may have been up to several meters in width. The mineralized structures have not been explored by drilling. There are strong similarities/parallels with the mineralization in the underground Santa Barbera mine where vein systems vary from 3 to 6.5 km along strike and the vertical extension of the shoots is up to 900 meters. The Santa Barbera mine is an underground mining complex belonging to Grupo Mexico, Mexico's largest mining company.

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

Figure 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9640/208111_d90981cce401a94e_003full.jpg

Table 1

SAMPLE_ ID	Width	Au ppm	Ag ppm	Ag Eq g/t	Cu ppm	Pb ppm	Zn ppm
LC-220623-001	Grab	0.12	81.4	182	247	25600	20000
LC-230623-002	0.4	0.04	23.1	23	15.8	536	127
LC-230623-006	Grab	0.06	432	550	134	46700	37800
LC-070723-006	0.4	0.03	2.27	5	3.7	259	264
PRSLC-0015	0.6	0.013	4	34	123	456	11020
PRSLC-0016	0.8	0.025	64	90	149	3500	10780
PRSLC-0017	1	0.008	1.8	6	38	106	1290
PRSLC-0018	0.8	0.099	45.6	57	53	5830	206
PRSLC-0019	0.9	0.007	5.9	6	16	106	184
PRSLC-0020	0.7	0.05	33.2	42	108	3620	1040
PRSLC-0021	1.2	0.009	7.1	7	20	119	23
PRSLC-0022	1.3	0.006	1.7	2	21	20	38
PRSLC-0023	0.6	0.13	43	52	47	2550	774
PRSLC-0024	0.8	0.048	54.7	65	72	6280	1210
PRSLC-0025	0.6	0.121	362.03	365	141	10000	3880
PRSLC-0026	0.5	0.266	448.79	555	136	10000	68360
PRSLC-0027	1.2	0.019	84.9	86	40	10000	612
PRSLC-0028	0.8	0.037	204.86	206	92	10000	1650
PRSLC-0029	0.7	0.013	83.3	84	107	10000	2210
PRSLC-0032	0.5	0.041	106.21	121	176	10520	3150
PRSLC-0033	1.1	0.012	75.9	114	197	19590	3240
PRSLC-0034	1.3	0.012	5.27	16	89	691	3380
PRSLC-0088	0.9	0.268	16.6	49	130	647	5650
PRSLC-0089	0.8	0.247	17	36	50	648	1120
PRSLC-0090	0.9	0.015	11.9	28	69	2030	4650
PRSLC-0091	1.1	0.007	5.3	15	43	630	3140
PRSLC-0092	0.9	0.063	12.1	23	106	1210	1980
PRSLC-0093	0.8	0.1	12.2	32	66	3680	2710

The silver equivalent calculation utilizes the standard equation and is based on current spot metal prices of silver \$25/oz, gold \$2163/oz, copper \$4.04/lb, lead \$0.98/lb and zinc \$1.16/lb. Recoveries are set at 100% for all metals for purposes of the silver equivalent calculation as no metallurgical test data is available. AgEq is used for illustrative purposes only and does not imply that the metals are economically recoverable.

QA/QC Program

The QA/QC program employs blanks and certified reference standard, and check sampling. Samples from separate areas were analyzed at Actlabs, Zacatecas. Sealed and tagged sample bags were transported to the laboratory where the entire sample was crushed to a nominal -2 mm, mechanically split to obtain a representative sub-sample and then pulverized to at least 95% -105 microns (µm).

All samples were analyzed for gold by Fire Assay Fusion-AA finish. All samples were analyzed for silver by aqua extraction with ICP finish. Multi-element analysis was by four acid extraction with ICP-OES finish.

About Las Coloradas

The 100% owned 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 Hidalgo de Parral and 40 kilometers east of the San Francisco de Oro and Santa Barbara mining districts where several major mines are operating , 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,

"Scott Emerson"

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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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