

Kingsview Minerals Signs Purchase and Sale Agreement for the Sale of Its Hubcap and Echum Projects

07.05.2024 | [Newsfile](#)

Toronto, May 7, 2024 - Kingsview Minerals (CSE: KVM) (FSE: 0L4) (the "Company" or "Kingsview") announces the signing of a Purchase and Sale Agreement ("PSA") for the sale of its Echum and Hubcap Projects to [BTU Metals Corp.](#) ("BTU"). Per the terms of the PSA, BTU will purchase a 100% interest in two packages of mineral claims known as the Echum and Hubcap Projects (the "Properties") for a total of 5,000,000 common shares in the capital of BTU. BTU will also make a one-time cash payment in the amount of \$25,000 upon Closing. The transaction is subject to the receipt of all necessary regulatory approvals and shareholder approval at the Company's Annual and Special Meeting to be held on June 10, 2024. In connection with the PSA, the Company is also assigning to BTU four 2% net smelter return ("NSR") royalties to the various original vendors in relation to the Properties, as applicable.

Following the potential shareholder approval of the PSA with BTU, Kingsview will move to accelerate a restructuring transaction to further shareholder value and interest.

About Kingsview Minerals Ltd.

Kingsview is a mineral exploration company focused on its gold and base metal exploration properties, including the flagship 13,056-hectare Echum Project and the 2,239-hectare Hubcap Project, both located in the active Wawa Gold Corridor in Ontario, Canada. The Company's properties are surrounded by advanced infrastructure in a well-developed mining district. Kingsview will draw on its strong technical team with significant exploration success to advance its properties. Learn more: <http://www.kingsviewminerals.ca/>.

For more information, please contact investor relations at investors@kingsviewminerals.ca.

On Behalf of the Board of Directors,

James Macintosh
President and CEO

For more information, contact investors@kingsviewminerals.ca

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. All statements other than statements of present or historical fact are forward-looking statements and include but are not limited to statements regarding the potential that the projects will yield any precious metals in future exploration programs and the Company's ability to advance its properties.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis.

Such assumptions include the Company's ability to implement a drill program on the projects, that the Company will have sufficient funds available to it and that the Company will continue to be able to retain skilled personnel. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political and social uncertainties; the state of capital markets; there being no assurance that any future exploration program on the projects will result in mineral resources; the inability of the Company to raise sufficient funds and/or retain necessary personnel to conduct its operations; the impact on the business, operations and financial condition of the Company resulting from the announcement of the purchase of the projects; the impact that the recovery post COVID-19 may have on precious metals; failure to realize the anticipated benefits of the transaction described in this press release; other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and any risks associated with the ongoing COVID-19 pandemic.

You can find further information with respect to these and other risks in filings made with the Canadian securities regulatory authorities that are available on the Company's SEDAR profile page at www.sedar.com. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/208178>

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