

# **Nevada King Announces Closing Of Non-brokered Portion Of Private Placement For Gross Proceeds Of \$5.6 Million**

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VANCOUVER, Nov. 13, 2024 - [Nevada King Gold Corp.](#) (TSXV: NKG) ("Nevada King" or the "Company") is pleased to announce that, further to its earlier news release today, which announced the closing of the brokered portion of its previously announced financing for gross proceeds of \$6,116,260 (the "Brokered Offering"), the Company has now closed the non-brokered portion of its financing for additional gross proceeds of \$5,617,769 (the "Non-Brokered Offering"). The total gross proceeds to the Company from the Brokered Offering and the Non-Brokered Offering, were \$11,734,029 (together, the "Offering").

#### Highlights:

- \$6,116,260 raised under the Brokered Offering primarily from new institutional investors.
- Strong insider participation of \$5,617,769 under the Non-Brokered Offering.
- Resulting gross proceeds of \$11,734,029 positions Nevada King to execute on its Phase III drill program, which will focus on approximately fifteen regional target areas and is expected to be completed in H2 2025.

Pursuant to the Non-Brokered Offering, the Company issued 16,522,851 common shares of the Company ("Common Shares") at a price of \$0.34 per Common Share. Pursuant to the Brokered Offering, the Company issued 17,989,000 Common Shares at a price of \$0.34 per Common Share.

The Common Shares issued under the Non-Brokered Offering were offered pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws, and in other qualifying jurisdictions.

All Common Shares issued pursuant to the Non-Brokered Offering are subject to a hold period under Canadian securities laws expiring four months and one day after the closing date.

Proceeds of the Offering will be used to advance the Company's Atlanta Gold Mine Project and for working capital purposes of Nevada King. The Offering is subject to final acceptance of the TSX Venture Exchange.

The securities issued have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom.

#### Related Party Participation in the Offering

Certain insiders of the Company participated in the Non-Brokered Offering, acquiring an aggregate of 16,522,851 Common Shares. Collin Kettell (CEO and Director) acquired 5,122,000 Common Shares; John Sclodnick (President) acquired 882,352 Common Shares and Michael and Ana Parker, as joint actors (>10% shareholders) acquired 10,518,499 Common Shares.

The participation by insiders in the Non-Brokered Private Placement constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Common Shares purchased by insiders, nor the consideration for the Common Shares paid by such insiders, exceeded 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner. The Offering was unanimously approved by the Company's

board of directors.

About Nevada King Gold Corp.

The Atlanta Mine is a historical gold-silver producer with a National Instrument 43-101 ("NI 43-101") compliant pit-constrained resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

Resource Category	Tonnes Au Grade Contained Au		Ag Grade Contained Ag		
	(000s)	(ppm)	Oz	(ppm)	Oz
Measured	4,130	1.51	200,000	14.0	1,860,000
Indicated	6,910	1.17	260,000	10.6	2,360,000
Measured + Indicated	11,000	1.30	460,000	11.9	4,220,000
Inferred	5,310	0.83	142,000	7.3	1,240,000

Table 1. NI 43-101 Mineral Resources at the Atlanta Mine

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., Qualified Person as defined by NI 43-101. Mr. Herron is not independent of the Company under NI 43-101, as he is Exploration Manager of the Company.

Please see the Company's website at [www.nevadaking.ca](http://www.nevadaking.ca).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Statements Regarding Forward-Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact included herein, including without limitation, statements relating the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, statements in respect of the use of proceeds of the Offering, the final approval of the Offering by the TSX Venture Exchange, the Company's Phase III drill program, and the expected timing of completion thereof. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release

concerning these items. Nevada King does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

SOURCE Nevada King Gold Corp.

## Contact

For further information, contact Collin Kettell at [collin@nevadaking.ca](mailto:collin@nevadaking.ca) or (845) 535-1486.

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