

Kingsmen Identifies Significant New Silver-Gold Drill Target on the Las Coloradas Project

03.12.2024 | [Newsfile](#)

Vancouver, December 3, 2024 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to report as part of its ongoing field reconnaissance in preparation for the upcoming drill program, it has identified a new significant silver-gold drill target (Saddle) on its 100% owned Las Coloradas project, which is in the Parral mining district of the Central Mexican Silver Belt, Chihuahua Mexico. The identification of the Saddle target adds to the Company's list of priority drill targets.

The Saddle target is located between two prominent magnetic highs where a deep wedge of volcanics/sediments, and veins/structures prospective for epithermal precious metal, skarn and porphyry mineralization are interpreted to underlie surface precious metals anomalies - see inset C on Figure 1. Two lines of induced polarization/resistivity (IP/R) from a survey partly overlap old, historic Saddle workings at their SE end. Chargeability anomalies interpreted to be part of the Saddle target are identified on insets A and B on Figure 1. Interpreted veining/structures are shown as white lines. The geophysics indicate the potential for the discovery of significant blind mineralization.

Figure 1

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

https://images.newsfilecorp.com/files/9640/232150_de6f601434f63be6_003full.jpg

Prospecting has identified anomalous gold and silver values with associated copper, lead, zinc, arsenic, bismuth, and antimony (Figure 2, 3, 4 & 5; Table 1) associated with quartz-carbonate veins and magnetic linears. The area of anomalous geochemistry both includes and is adjacent to the targets indicated by geophysics. Exposure is limited in the area because of widespread soil/alluvium cover. However, anomalous silver, gold and other metal values in prospecting samples indicate the potential for the discovery of significant blind mineralization in this area.

Scott Emerson, President commented: "There exists the potential of blind mineralization at Saddle. The identification of the Saddle target adds to its priority as a drill target. Other reported examples of significant blind mineralization are the Pensquito (Zacatecas) operated by Newmount and Cerro Las Minitas(Durango) project operated by Southern Silver in Mexico."

Table 1

Sample	Au ppm	Ag ppm	Al %	As ppm	Bi ppm	Cu ppm	Fe %	Mn ppm	Pb ppm	S %	Sb ppm	Zn ppm	Width (m)
1	0	1.3	1.02	271	0	11	1.94	261	271	0.08	8	216	Grab
2	0.45	24.2	0.54	7750	0	67	14.3	630	3480	0.01	395	1455	Grab
3	0	0	1.9	44	0	17	2.45	544	16	0	2	72	Grab
4	1.2	1.1	0.1	491	0	53	2.03	9220	2230	0	15	1150	Composite
5	0.01	0.2	0.5	551	0	11	6.83	1820	13	0	11	41	Composite
6	0.01	1	1.5	636	0	25	3.93	2690	193	0.02	6	208	Grab
7	0.64	246	0.28	10000	56	56	11.95	2740	46000	10	298	59400	Grab
8	0.01	1.8	1.1	346	0	12	2.07	675	298	0.05	6	451	Grab
9	0.6	1.1	0.32	717	0	4	1.52	1205	67	0	25	164	Grab
10	1.44	2.7	0.67	4980	5	590	37.7	136	396	0.08	44	423	Composite
11	1.87	409	0.47	10000	15	485	23.7	336	112000	1.88	1295	6190	Grab

12	0.01	0.9	0.05	104	0	3	0.67	4320	242	0	7	79	Composite
13	0.02	4.9	0.06	658	3	6	0.97	3420	1155	0.02	10	77	Composite
14	0	0.2	0.34	17	4	3	1.11	617	21	0	0	14	Grab
15	0	0.2	0.07	67	2	2	0.95	826	15	0	0	14	Grab
16	0	0.2	0.17	10	0	1	1.08	639	8	0	0	11	Grab
17	1.51	94	0.64	10000	4	230	10.5	162	24900	0.69	307	3290	0.5
18	0.39	5.2	0.75	4890	8	169	8.98	813	4210	0.01	254	3730	0.4

Figure 2

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9640/232150_fig2kingsmen.jpg

Figure 3

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9640/232150_fig3kingsmen.jpg

Figure 4

To view an enhanced version of this graphic, please visit:
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Figure 5

To view an enhanced version of this graphic, please visit:
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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 Hidalgo 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 its Las Coloradas Project in

Mexico. In addition, identifying district-scale, high -margin metallic mineral deposits in the prolific mining districts of Parral Mexico. The company also has a 1% NSR on the La Trini Project located within 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" Scott Emerson,
President & CEO Phone: 6046859316
Email: se@kingsmenresources.com

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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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