

# Nevada King Announces Fully Allocated Non-brokered Offering Of \$11 Million, Welcomes Prominent U.S. Based Gold Fund As New Shareholder

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[Nevada King Gold Corp.](#) (TSXV: NKG) ("Nevada King" or the "Company") is pleased to announce that the Company is proceeding with a non-brokered private placement financing (the "Offering") of 44,000,000 common shares of the Company ("Common Shares") at a price of \$0.25 per Common Share for aggregate gross proceeds of \$11-million. The Non-Brokered Private Placement is fully allocated and is expected to close on or about April 22, 2025.

## Highlights:

- In connection with the Offering, Collin Kettell, the Company's Chief Executive Officer, intends to subscribe for 22,000,000 shares, financing a significant portion of his subscription with an arranged sale of 20,000,000 shares from his personal holdings through the facilities of the TSX-V with a prominent U.S. based gold and precious metals fund (the "Gold Fund"). Such planned sale is expected to occur on or about April 7, 2025.
- Following the arranged sale, the Gold Fund is expected to own approximately 5% of the Company, adding to a growing institutional shareholder register that will constitute approximately 10% of the Company.
- The remainder of the Offering is fully allocated to insiders and existing shareholders of the Company. Nevada King's management & insider ownership at nearly 40%, is industry leading and indicative of the strong alignment with shareholders, and conviction in the Atlanta Gold Mine Project.

Collin Kettell, CEO of Nevada King stated: "We are thrilled to welcome this large U.S. based precious metals fund to the Nevada King ownership group. The fund is regarded as an industry thought leader and one of the most respected institutional precious metal investors. Their participation, along with insiders increasing their ownership in the company, demonstrates a strong endorsement for the Atlanta Gold Mine Project and confidence in Nevada King".

The net proceeds of the Offering are intended to be used to advance Nevada King's Atlanta Gold Mine Project and for other general working capital purposes. No finder's fees are being paid on the Offering.

The Common Shares to be issued under the Non-Brokered Private Placement are expected to be offered by way of applicable prospectus exemptions in accordance with NI 45-106 to "accredited investors". The Common Shares issued pursuant to the Non-Brokered Private Placement will be subject to the statutory hold period of four months from the date of issuance in accordance with applicable Canadian securities laws. The securities offered 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, including Collin Kettell (CEO and Director), expect to participate in the Non-Brokered Private Placement. The participation by insiders in the Offering 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, will exceed 25% of the Company's market capitalization. The Company expects that the closings of the Offering will occur within 21 days of this announcement and that it will not file a material change report in respect of the related party transaction at least 21 days before the closings. The Company deems this circumstance reasonable in order to complete the Offering in an expeditious manner. The Offering has been unanimously approved by the Company's board of directors. Further information regarding the interest in the Offering of every related party and the effect that the Offering will have on their percentage of securities of the Company will be provided once finalized.

#### About Nevada King Gold Corp.

Nevada King is focused on advancing and growing its 100% owned, past producing, 120km<sup>2</sup> Atlanta Gold Mine project located along the Battle Mountain trend in southeast Nevada. The project hosts an NI 43-101 compliant pit-constrained oxide 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) based on historical drilling, and does not include any of the 100,000M+ of drilling completed by Nevada King. 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)).

#### NI 43-101 Mineral Resources at the Atlanta Mine

Resource	Tonnes	Au	Grade	Contained	Ag	Grade	Contained	
Category	(000's)	(ppm)		Au	Oz		Ag	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			

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 press release contains "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to, statements relating to exploration, results therefrom, and the Company's future business plans, and statements regarding the price sensitivity analysis and impact thereof on the evaluation of the Project's economic potential. All statements in this release, other than statements of historical facts that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties, and assumptions. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Data Analysis and Retrieval + (SEDAR+) at [www.sedarplus.com](http://www.sedarplus.com) for a more complete discussion of such risk factors and their potential

effects. The Company does not undertake to update forward&dash;looking statements or forward&dash;looking information, except as required by law.

SOURCE Nevada King Gold Corp.

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