

Kingfisher Announces \$7 Million Brokered Private Placement

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Vancouver, May 5, 2025 - [Kingfisher Metals Corp.](#) (TSXV: KFR) (FSE: 970) ("Kingfisher" or the "Company") is pleased to announce that it has entered into an agreement with Beacon Securities Limited ("Beacon" or the "Agent") to act as sole agent in connection with a "best efforts" private placement offering of a combination of up to 4,000,000 non-flow-through units (the "NFT Units") at a price of \$0.25 per NFT Unit (the "NFT Issue Price") and up to 14,458,000 flow-through units (the "Premium FT Units" and, together with the NFT Units, the "Offered Securities") at a price of \$0.415 per Premium FT Unit (the "Premium FT Issue Price") for aggregate gross proceeds of up to \$7,000,070 (collectively, the "Offering").

Each NFT Unit will consist of one common share of the Company (an "NFT Share") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant"). Each Premium FT Unit will consist of one common share of the Company (a "FT Share") and one-half of one Warrant, each of which shall qualify as a "flow-through share" for the purposes of the Income Tax Act (Canada) (the "Tax Act").

Each Warrant will entitle the holder thereof to acquire one common share of the Company (a "Warrant Share") at a price per Warrant Share of \$0.40 for a period of 36 months from the Closing Date, provided that, in the event that the daily volume weighted average price (or closing bid price on trading days when there are no trades) of the common shares of the Company (the "Common Shares") on the TSX Venture Exchange ("TSXV") is at least \$0.55 per Common Share for a minimum of 20 consecutive trading days at any time after the first year anniversary of the Closing Date, the Company may, within 10 business days of the occurrence of such event, provide written notice to holders of the Warrants (the "Warrant Acceleration Notice") accelerating the expiry date of the Warrants to a date that is not less than 30 days following the date of the Warrant Acceleration Notice (and concurrent press release).

In connection with the Offering, the Company has granted the Agent an option (the "Agent's Option"), exercisable in whole or in part at any time up to 48 hours prior to the Closing Date, to sell up to an additional number of Premium FT Units at the Premium FT Issue Price and/or NFT Units at the NFT Issue Price (the "Additional Offered Securities") for additional gross proceeds of up to \$1,050,000.

The Offered Securities (which includes any Additional Offered Securities) will be offered (i) in each of the Provinces of Canada and (ii) to eligible purchasers resident in jurisdictions other than Canada that are mutually agreed to by the Company and the Agent, each acting reasonably, provided that no prospectus filing or comparable obligation arises and the Company does not thereafter become subject to continuous disclosure obligations in such jurisdictions.

The Offered Securities may also be offered and sold in the United States to Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "1933 Act")) and to a limited number of "accredited investors" (as defined in Rule 501(a) of Regulation D under the 1933 Act), in each case by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act and pursuant to any applicable securities laws of any state of the United States. Any Offered Securities offered and sold in the United States shall be issued as "restricted securities" (as defined in Rule 144(a)(3) under the 1933 Act).

An amount equal to gross proceeds from the sale of the Premium FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mining expenditures" as such terms are defined in the Income Tax Act (Canada) and "BC flow-through mining expenditures" as defined in the Income Tax Act (British Columbia) (the "Qualifying Expenditures") related to the Company's projects in British Columbia, Canada on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2025.

The Offering is expected to close on or about May 28, 2025 (the "Closing Date"), and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The Offered Securities and the Warrant Shares will be subject to a hold period under Canadian securities laws of four months after the Closing Date.

About Kingfisher Metals Corp.

Kingfisher Metals Corp. (<https://kingfishermetals.com/>) is a Canadian based exploration company focused on copper-gold exploration in the Golden Triangle, British Columbia. The Company has quickly consolidated one of the largest land positions in the region at the contiguous 849 km² HWY 37 Project. Kingfisher also owns (100%) two district-scale orogenic gold projects in British Columbia that total 641 km². The Company currently has 59,121,810 shares outstanding.

For Further Information Please Contact:

Dustin Perry, P.Geo.
CEO and Director
Phone: +1 236 358 0054
E-Mail: info@kingfishermetals.com

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Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such 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 (including negative and grammatical variations), or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-Looking statements in this news release include, among others, statements relating to expectations regarding the expected closing date of the Offering, the use of proceeds of the Offering and the incurrence and renunciation of Qualifying Expenditures by the Company and the timing thereof, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; the results of exploration activities are uncertain; domestic and foreign laws and regulations could adversely affect the Company's business, results of operations and financial condition; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements, except as required by applicable securities laws, in the event that management's beliefs, estimates or opinions, or other factors, should change.

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