

Kingsmen Resources Ltd. Updates Drilling Progress at Las Coloradas Silver Project in Chihuahua

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[Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) (FSE: TUY) ("Kingsmen" or the "Company") is pleased to update drilling progress on its 100% owned Las Coloradas silver project. The Las Coloradas project is in the Parral mining district of the Central Mexican Silver Belt, Chihuahua Mexico.

Kingsmen has completed 3,227.2 meters of drilling in 12 core holes (Figure 1; Table 1). The drill program tested silver mineralized zones on the Soledad and Soledad II structures, as well as targets identified by geophysical surveying (induced polarization-resistivity, ground magnetics) of prospective geology.

Kingsmen's prior sampling of residual mineralization in old workings on the Soledad and Soledad II structures/vein systems yielded significant silver grades and, locally, anomalous gold values. These targets have never been drilled. As well, geophysical surveying (induced polarization-resistivity, ground magnetics) of prospective geology generated drill targets.

The drill program only tested short segments of the Soledad (1.6 km) and Soledad II (1.2 km) structures/vein systems. There are no maps of the old underground mine workings on the two structures and no maps of the geology of the workings exist. The drill holes were positioned to test the mineralized structures and map the geology while minimizing the risk of drilling into old workings.

Holes 5, 6, 7 and 10 tested a 100-meter length of the Soledad system centered on the Soledad shaft. Holes 9 and 11 tested the structure in the area of the Rosario shaft. Holes 2,3 and 4 tested a 50-meter segment of the Soledad structure/vein system in the DBD target. Hole 12 tested under old workings on the Soledad II structure/vein system. Holes 1 and 8 tested a geological/geophysical target. The target was the intersection of NW-trending and NE-trending structures/vein systems, in an area of high chargeability and resistivity on an interpreted NW-trending magnetic structure.

President, Scott Emerson commented, "We are pleased with the completion of our maiden drill program at the past producing Las Coloradas silver mine, Parral mining district. The team did an exceptional job completing just over 3,200 meters in 12 drill holes. The objective of our drill program was to test our theory that mineralization extends along strike and beneath the water table; the drilling to date confirmed this objective has been met. The program focused on short segments of the Soledad and Soledad II structures/vein systems and an adjacent geological/geophysical target. Significant lengths of these systems remain to be drill tested along with the Saddle target and targets in the Silvia and La Plata zones. This drilling program significantly validates the geological model and supports the potential that we have a discovery. The Parral mining district of the Central Mexican Silver Belt has significant silver production, including long term operating mines Santa Barbara and San Francisco del Oro, both located near Las Coloradas. The drill rig remains on site pending receipt of all assays and compilation of geological data."

QAQC

The drill core (HQ size) is currently being geologically logged and sampled. The full drill core is sawn with a diamond blade rock saw. One half of the sawn drill core is bagged and tagged for analysis. The remaining half portion is returned to the drill core tray and stored. Bagged samples are securely stored prior to submission for analysis. Samples are being submitted to ALS Geochemistry-Chihuahua for multielement analysis following four-acid digestion (code ME-MS61), and gold by fire assay-AA (code Au-AA23). Quality assurance and quality control (QA/QC) is maintained by the systematic insertion of certified standard reference materials (CSRM), blanks and duplicates into the sample stream. Assay results will be announced following receipt, compilation and confirmation.

Figure 1

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

https://images.newsfilecorp.com/files/9640/263823_1f433432247558bd_003full.jpg

Table 1

Hole_ID	Easting	Northing	Elevation	Az	Dip	EOH
LC-25-001	464675	2964907	1630	185	-50	594.00
LC-25-002	464161	2964857	1634	190	-50	201.00
LC-25-003	464161	2964857	1634	190	-70	200.35
LC-25-004	464122	2964879	1634	200	-45	203.45
LC-25-005	464770	2964455	1661	220	-60	248.45
LC-25-006	464804	2964418	1660	220	-60	152.85
LC-25-007	464731	2964485	1662	220	-60	167.60
LC-25-008	464731	2964485	1660	337	-70	506.80
LC-25-009	464669	2964549	1660	220	-75	215.65
LC-25-010	464864	2964572	1651	220	-45	269.45
LC-25-011	464669	2964549	1660	250	-45	315.80
LC-25-012	463522	2964744	1640	45	-45	151.80​

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. Click here to see locator map: <https://www.kingsmenresources.com/area-history>.

Qualified Person

Kieran Downes, Ph.D., P.Geol., a director of Kingsmen and 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

Kingsmen Resources is a mineral exploration company focused on advancing its 100% held projects, the Las Coloradas silver/gold project and Almoloya gold/silver project located in the prolific mining district of Parral Mexico. The projects host historic past producing high-grade silver mines. They are considered to be prospective for hosting further precious metal deposits, being on the same structural and stratigraphic belts that host numerous other, on-trend, high-grade deposits. In addition, the company has a 1% NSR on the La Trini claims which form part of the Los Ricos North project operated by [GoGold Resources Inc.](#) in Mexico. Kingsmen is a publicly-traded company (TSXV: KNG) (OTCQB: KNGRF) (FSE: TUY) and is headquartered in Vancouver, British Columbia.

On behalf of the Board,
Signed: "Scott Emerson"

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