

Kingman Minerals Ltd. Closes Upsized \$1.5 Million Non-Brokered Financing, Announces AGM Results and Corporate Update

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Vancouver, October 31, 2025 - [Kingman Minerals Ltd.](#) (TSXV: KGS) (OTCQB: KGSSF) (FSE: 47A) ("Kingman" or the "Company") is pleased to announce that, further to its news release dated October 1, 2025, it has successfully closed its upsized non-brokered private placement (the "Offering").

Financing

The Company has raised gross proceeds of \$1,500,000 through the issuance of 21,428,500 units (each, a "Unit") at a price of \$0.07 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.09 for a period of 24 months from the date of issuance.

The Company will pay finder's fees totaling \$82,558.20 and issue 470,910 non-transferable finder's warrants in connection with certain subscriptions under the Offering.

No insiders participated in the Offering.

The net proceeds of the offering will be used to finance continued exploration and development activities at the company's Mohave project, including diamond drilling, geophysics, geochemical sampling and permitting, as well as for general working capital. The Mohave Project includes the historic high-grade Rosebud mine in Mohave County, Arizona, where bonanza-grade underground sampling of up to 688 grams per tonne gold and 468 g/t silver has been previously reported.

All securities issued pursuant to the offering will be subject to a statutory four-month hold period. The offering, including finders' fees and warrants, is subject to final approval by the TSX Venture Exchange.

"We've been overwhelmed by the support shown for this financing," stated Simon David Studer, CEO. "Demand exceeded our expectations, and we had to make some difficult cuts to stay within the approved amount. We're grateful to our shareholders and new investors for their confidence in Kingman's projects and team."

Annual General Meeting Results

The Company also reports that its Annual General Meeting of Shareholders was held on October 21, 2025, in Vancouver, British Columbia. All resolutions set out in the management information circular dated September 10, 2025, were duly passed, including:

- Setting the number of directors at five (5);
- Re-electing Peter Born, Cyrus Driver, Arthur Brown, Bradley Peek, and Simon Studer, as directors;
- Re-appointing Dale Matheson Carr-Hilton Labonte LLP as auditors for the ensuing year; and
- Approving and ratifying the Company's 10% Rolling Stock Option Plan.

A total of 3,929,028 shares (18.4% of issued and outstanding) were represented at the meeting, constituting quorum.

Corporate Update

In accordance with TSX Venture Exchange Policy 3.3 and as part of an Exchange review, the Company provides the following disclosure regarding a loan previously entered into with [CDN Maverick Capital Corp.](#) ("Maverick"), a CSE-listed issuer.

- On December 15, 2022, the Company entered into a loan agreement in the amount of \$100,000 CAD, which was fully repaid on April 24, 2023, including bonus and accrued interest.
- On May 14, 2024, the Company entered into a loan agreement in the amount of \$50,000 CAD. Both the interest and bonus associated with this loan have since been forgiven.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

ABOUT

Kingman Minerals Ltd. (TSXV: KGS) is a publicly traded exploration and development company focused on precious metals in North America. The Company's flagship project is the 100%-owned historic Rosebud Mine, located in the Music Mountains, Mohave County, Arizona. High-grade gold and silver veins were discovered in the area in the 1880s and were mined mainly in the late 1920s and 1930s. Underground development on the Rosebud property included a 400-foot shaft and approximately 2,500 feet of drifts, raises and crosscuts. The Company believes that further exploration, drilling and sampling along strike and depth extensions of existing and additional vein structures is essential to fully evaluate the project's potential.

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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 Statement Regarding Forward-Looking Information This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to statements with respect to: the terms of the Private Placement; the anticipated use of proceeds; the anticipated insider participation in the Private Placement; the completion of the Private Placement; and the approval of the TSX Venture Exchange.

All statements, other than statements of historical fact, included herein, constitutes forward-looking information. Although Kingman believes that the expectations reflected in such forward-looking information and/or information are reasonable, undue reliance should not be placed on forward-looking information since

Kingman can give no assurance that such expectations will prove to be correct. Forward-looking information involves 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 information, including the risks, uncertainties and other factors identified in Kingman's periodic filings with Canadian securities regulators. Forward-looking information 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 information. Important factors that could cause actual results to differ materially from Kingman's expectations include risks related to the completion of the Private Placement, including TSXV approval; risks associated with the business of Kingman; risks related to reliance on technical information provided by Kingman; risks related to exploration and potential development of the Company's mineral properties; 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 and First Nation groups 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 Kingman's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca).

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/272827>

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