

Kingsmen Resources Announces \$1 Million Private Placement

October 24, 2024 4:00 PM EDT | Source: Kingsmen Resources Ltd (/company/9640/Kingsmen-Resources-Ltd)

Vancouver, British Columbia--(Newsfile Corp. - October 24, 2024) - **KINGSMEN RESOURCES LTD. (TSXV: KNG) (OTCQB: KNGRF)** ("KINGSMEN" or the "COMPANY") announces that further to a price reservation filed on October 21, 2024 the Company has arranged a non-brokered private placement financing (the "Financing") of up to 4,000,000 units (each a "Unit"), at a price of \$0.25 per Unit, to raise up to \$1,000,000. Each Unit will consist of one common share and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase an additional common share at a price of \$0.40 for a period of two years from closing.

There will be insider participation in the Financing. All securities issued in the Financing are subject to a four-month hold period and to all necessary regulatory approvals, including acceptance of the TSX Venture Exchange.

This press 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 Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

About Kingsmen Resources

In line with Kingsmen's organic-growth strategy, the Company's focus is on exploration and development, and is currently focused on district-scale exploration for high -margin metallic mineral deposits in the prolific mining districts of Parral Mexico. In addition, the company 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,

"**Scott Emerson**"

Scott Emerson, President & CEO

Phone: 604- 685-9316

Email: se@kingsmenresources.com (mailto:se@kingsmenresources.com)

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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 (<https://api.newsfilecorp.com/redirect/bVypOIOmae>)). 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.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/227720> (<https://api.newsfilecorp.com/redirect/3jbDQfqDE4>)

SOURCE: Kingsmen Resources Ltd (/company/9640/Kingsmen-Resources-Ltd)