TSX-V: KNG
OTCQB: KNGRF

Exploration drives the company.

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KINGSMEN RESOURCES ANNOUNCES CLOSING OF $1 MILLION PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA – November 18, 2024 - KINGSMEN RESOURCES LTD. ("**KINGSMEN"** or the "**COMPANY"**) **(TSXV: KNG), (OTC: KNGRF)** is pleased to announce the closing of its non-brokered private placement financing (the "**Private Placement**") announced on October 24, 2024. The Company raised gross proceeds of $1,000,000 by issuing a total of 4,000,000 units (each a "**Unit**"), at a price of $0.25 per Unit. Each Unit comprised one common share and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase an additional common share at a price of $0.40 for a period of two years from closing.

Proceeds will be used to further advance its Las Coloradas Silver/Gold project in Mexico and for working capital. No finder's fee was paid. All securities issued in the Financing are subject to a four-month hold period and to all necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange.

An insider of the Company participated in the Private Placement and purchased 60,000 Units. Participation of insiders in the offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"), but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insider nor the consideration paid by the insider exceeded 25% of the Company's market capitalization. None of the Company's directors expressed any contrary views or disagreements with respect to the foregoing. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insiders of the Company had not been confirmed at that time.

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 its Las Coloradas Project in Mexico. In addition, identifying district-scale, high -margin metallic mineral deposits in the prolific mining districts of Parral Mexico. The company also 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 (TSX.V:KNG; OTCQB: KNGRF) and is headquartered in Vancouver, British Columbia.

On behalf of the Board,

"***Scott Emerson***"

Scott Emerson, President & CEO
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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). 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.