OTCQB: KGSSF

TSX Venture Exchange: KGS.V

Frankfurt: 47A1

FOR IMMEDIATE RELEASE

KINGMAN COMPLETES 10:1 SHARE CONSOLIDATION

Vancouver, B.C. (October 20, 2022) Kingman Minerals Ltd. (TSX-V:KGS) (OTCQB: KGSSF) (FSE:47A1) ("Kingman" or the "Company") ("Kingman" or the "Company") is pleased to announce that the TSX Venture Exchange has accepted for filing, a 10:1 Share Consolidation (the "Consolidation"). Effective as at the opening of trading on October 20, 2022, the consolidated shares will commence trading on the TSX Venture Exchange on the basis of 1 (one) post-consolidated common share for every 10 (ten) pre-consolidated shares held.

As at October 19, 2022 the Company has 69,353,013 shares issued and outstanding. Post consolidation, the Company will have approximately 6,935,301. The Company's new CUSIP number will be 495780207 and the new ISIN number will be CA4957802073. A Letter of Transmittal with respect to the consolidation will be mailed on October 20, 2022 to the shareholders of record as of October 7, 2022.

All shareholders with physical certificates in hand will be required to send their respective certificates representing the pre-consolidated common shares along with a completed Letter of Transmittal to the Company's transfer agent, TSX Trust Company ("TSX Trust"), at 300 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Attention: Corporate Actions (by phone: 1-866-361-0152 ext.205). All shareholders who submit their pre-consolidated share certificate(s) to TSX Trust will receive in return a new, post-consolidated share certificate(s). All Shareholders who submit a duly completed Letter of Transmittal along with their respective pre-consolidated share certificate(s) to TSX Trust will receive in return a post-consolidated share certificate.

About Kingman

Kingman Minerals Ltd. is currently engaged in the business of precious metal mineral exploration for the purpose of acquiring and advancing non grass roots mineral properties located in mining friendly jurisdictions of North America. The Mohave Project (the "Project") is located in the Music Mountains in Mohave County, Arizona and is comprised of 72 lode claims which are inclusive of the past producing Rosebud Mine (the "Rosebud"). High-grade gold and silver veins were discovered in the area in the 1880's and were mined mainly in the late 20's and 30's. Underground development on the Rosebud property included a 400-foot shaft and approximately 2,500 feet of drifts, raises and crosscuts.

For further information please contact:

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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. This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, the completion transactions completed in the Agreement. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes. Although Kingman believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that all necessary *regulatory approvals will be obtained in a timely manner, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Kingman disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.*