



OTCQB: KGSSF  
TSX Venture Exchange: KGS.V  
Frankfurt: 47A1

**FOR IMMEDIATE RELEASE**

## **KINGMAN AMENDS MOHAVE PROPERTY OPTION AGREEMENT, ANNOUNCES NON-BROKERED FINANCING**

*Vancouver, B.C. (December 29, 2023) Kingman Minerals Ltd. (TSX-V:KGS) (OTCQB:KGSSF) (FSE:47A1) (“Kingman” or the “Company”) (“Kingman” or the “Company”)* is pleased to announce that on December 13, 2023, the Company amended their option agreement (the “**Agreement**”) on the Mohave Property, originally dated December 18, 2019. The company also wishes to announce that it intends to complete a non-brokered private placement of up to \$1,000,000 (the “**Offering**”).

### **Amended Property Option Agreement**

Under the amended terms, the Company can acquire 100% interest in the Mohave Property by making the following payments:

- making a cash payment of \$75,000 USD by January 5, 2024.

All other terms and conditions of the Agreement shall remain in full force and effect.

### **Private Placement**

Subject to the approval of the TSX Venture Exchange (the “Exchange”), the Company intends to complete the Offering by issuing 14,285,714 units (each, a “Unit”) at a price of \$0.07 per Unit. Each Unit will be comprised of one common share in the capital of the Company and one common share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.10 per common share, for a period of 5 years from the date of closing of the Offering. No finder's fees are payable in connection with the Offering.

Closing of the Offering is subject to all applicable regulatory approvals, including the approval of the Exchange. All securities are subject to a hold period of four months and one day in accordance with applicable securities laws.

The Company will use the net proceeds of the Offering for working capital purposes.

### **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.*