



FOR IMMEDIATE RELEASE

KINGMAN PROVIDES CORPORATE UPDATE & GRANTS OPTIONS

Vancouver, British Columbia – October 29, 2024 – Kingman Minerals Ltd. (TSXV: KGS) (OTCQB: KGSSF) (Frankfurt: 47A1) (“Kingman” or the “Company”) is pleased to announce the appointment of Bradley Peek, M.Sc., CPG as Independent Director and Mitchell Vanderydt P.Eng, MBA as Strategic Advisor to Kingman effective immediately.

Bradley Peek, CPG, Director - Mr. Peek has more than 40 years’ experience in project management, mineral exploration and in computer applications in mineral exploration and mining. Mr. Peek received a Bachelor of Science degree in Geology from the University of Nebraska and a Master of Science degree in Geology from the University of Alaska. He also is a member of the Society of Economic Geologists, the Society of Mining, Metallurgy and Exploration, and AIME American Institute of Professional Geologists.

Mitchell Vanderydt, Strategic Advisor – Mitch Vanderydt brings 16 years of experience in metals, mining, and capital markets. His extensive background includes over 10 years as a mining engineer, nearly 3 years as a mining analyst at a leading Toronto investment bank, and corporate leadership in a junior gold mining company, where he helped guide its IPO and doubled its mineral resources to 1Moz. In 2024, Mitch founded an independent capital markets advisory firm focused on the metals and mining industry. He holds a Bachelor of Engineering Science from Western University in London, Canada, an MBA from the Schulich School of Business (York University), and a P.Eng. license in Ontario, Canada.

CORPORATE OVERVIEW

Strategic Acquisition & Jurisdiction: In January 2024, Kingman Minerals Ltd. completed the option agreement with Seguro Projects Inc. and assumed a 100% ownership interest in the Mohave Project, including the 20 Rosebud Mine claims and 51 additional surrounding claims totalling 1420 acres or 574 hectares.

Historical High-Grade Gold & Silver with Exploration Upside: The Mohave Project, located in Arizona’s Music Mountain Mining District, has a history of high-grade gold and silver production, yet large portions of the mineralized system remain unexplored and undeveloped, both at depth, along strike and regionally. Mohave offers compelling opportunities for further high-grade gold and silver discoveries through systematic exploration.

Experienced Leadership & Technical Expertise: Kingman’s Board of Directors, Management Team, and Advisors bring decades of experience across the full mining lifecycle, from project generation, geology, and exploration to engineering, capital markets, and development. The team has directly contributed to multi-million-ounce gold discoveries in Canada and led major projects, such as the Zeus Lithium Deposit in Clayton Valley, Nevada, towards prefeasibility based on fiscal rigor. Their combined expertise in financing and funding exploration and mining projects has supported multiple successful capital raises, driving project development and creating long-term shareholder value.



Market Advantage: With both gold and silver prices at all-time highs, Kingman's past-producing mine and regional land package in a top-tier mining jurisdiction are uniquely positioned to capitalize on the disconnect between strong commodity prices and lagging equity prices in the junior mining market. The Company is well-placed to create significant value for its investors through a combination of historical resource conversion, exploration upside, and development potential at Mohave.

Simon Studer, newly appointed interim President and CEO of Kingman commented, "We are thrilled to have Bradley come on as an Independent Director and Mitch as Strategic Advisor following Raul joining Kingman as VP of Exploration. These are truly seasoned professionals who bring over 70 years combined experience in the mineral exploration and mining industry, adding tremendous value to our Company going forward. Brad has been working on the Mohave Project as independent consulting geologist and QP for Kingman throughout all phases. There is nobody that understands the fertile ground in and around the Rosebud Mine area better than him at this stage."

"I am truly honoured to join the Kingman Board. I've always felt that the best place to explore for new mines is in an area with past-producing mines. Our area has several past gold producers and has had very little in the way of modern exploration efforts. Together with management we will realize the true potential of the Mohave Project in Arizona" stated Brad Peek, Director.

Mr. Vanderydt will oversee technical evaluations of the Mohave Gold Project and contribute to strategic planning and budgeting. He will also be involved in high-profile shareholder engagement, including preparing key investor communications and supporting investor relations efforts. Mitch reports directly to the interim President and CEO, ensuring alignment with Kingman's corporate goals.

GRANT OF OPTIONS

The Company also wishes to announce the grant of an aggregate of 750,000 stock options (the "Options") to Mr. Peek, Mr. Vanderydt, and Mr. Sanabria, pursuant to the Company's stock option plan. The Options are exercisable at a price of \$0.12 for a period of 4 years from the date of grant. The Options granted to directors will vest immediately and the Options granted to officers and consultants will be fully vested after 3 months. Options are subject to the terms and conditions of the Company's stock option plan and the policies of the Exchange.

ABOUT

Kingman Minerals Ltd. (TSX-V: 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 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. The Company believes that to explore the full potential of the area, drilling and sampling along strike and depth extensions of existing and additional vein structures is essential.



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Cautionary Statement Regarding Forward-Looking Information **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.com).