



Exploration drives the company.

TSX-V: KNG
OTCQB: KNGRF

LAS COLORADAS PROJECT YEAR-END SUMMARY

VANCOUVER, BRITISH COLUMBIA – December 20, 2023 (TSXV: KNG), (OTC: KNGRF), Kingsmen Resources Ltd. (“Kingsmen” or the “Company”) is pleased to provide a year-end summary of its activities on the Las Coloradas project, located 30km from Hildago de Parral, Chihuahua, Mexico. Portions of the Soledad structure were mined by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico in the period 1944 to 1952.

2023 has been a busy and productive year for Kingsmen and the Las Coloradas project. Throughout the year Kingsmen has made significant progress in sourcing and compiling exploration data for the project, in confirmatory sampling of old workings on the project, in regional prospecting and sampling in previously unexplored areas of the project, geological mapping and, with the assistance of the optionors, sourcing ground magnetic data for important parts of the project.

As the database grows new exploration opportunities are becoming apparent in the recognition of mineralized structures apart from Soledad and Soledad II, and the potential for epithermal gold-silver mineralization. The structures have not been drilled at depth or along strike. As well, new targets are being identified in the consolidated land position where new claims have been added. The Las Coloradas mineralization is located on the southeast flank of a prominent aeromagnetic high interpreted to be a buried felsic intrusive body with potential porphyry, skarn and epithermal vein mineralization.

Kingsmen has completed confirmatory sampling of remnant mineralization in accessible old workings along the Soledad and Soledad II structures, as well as their subsidiary structures. Highlights of sampling results shown below (news releases dated June 7, November 2, August 9, October 26, 2023).

Three important areas of silver mineralization are currently recognized. Two are located on the 1.7 km long Soledad structure and one is on the 1.0 km long Soledad II structure. None of these have been drill tested:

- Soledad SE: of 39 samples 2 > 500 g/t Ag, 4 > 200 g/t Ag and 9 > 100 g.t Ag. As well, a new 300 m long silver mineralized structure was identified.
- Soledad NW: of 24 samples 2 > 400 g/t Ag, 1 > 300 g/t Ag, 1 > 200 g/t Ag and 1 > 100 g/t Ag.
- Soledad II: of 21 samples 4 > 300 g/t Ag, 2 > 200 g/t Ag and 2 > 100 g/t Ag.

The Company's regional prospecting and sampling in previously unexplored areas to the west, north and northeast of the Soledad structures identified elevated to anomalous silver values associated with a previously unrecognized approximately 2,500 meter long. Highlights of sampling results shown below. NE-trending zone of structures.

- 80 samples: 2 > 400 g/t Ag, 2 > 300 g/t Ag, 4 > 200 g/t Ag, 11 > 100 g/t Ag and 9 > 50 g/t Ag.

Pathfinder element concentrations occurring in variable combinations in the areas of interest include Au, As, Sb, Pb, Zn, Cu, Hg, Mo, Te and Tl. High pathfinder element concentrations are interpreted to reflect proximity to mineralizing fluid flow. The different combinations of pathfinder elements likely represent different stages or pulses of mineralization. Their distributions provide evidence for district-wide, structurally controlled mineralization. As well, a number of other new sites with anomalous silver values were identified.

Kingsmen's new geological map delivers an excellent understanding of the mineralization and its structural control(s). The Company is integrating the newly acquired ground magnetic data with the geological, structural and geochemical data bases to identify controls on mineralization and new targets.

Kingsmen's field program is ongoing on the newly recognized 2,500 meter long, NE-trending zone of structures, and the pathfinder element concentrations identified. The Company is also conducting initial prospecting and sampling of previously unevaluated areas of the Las Coloradas project.

Scott Emerson, President, commented: *"This year the exploration was successful in tracing both the past producing Soledad and Soledad II structures, and identifying a new 3rd structure at Las Coloradas. These represent wide, high-grade, near-surface structures with the potential to deliver significant silver deposits. For 2024, Kingsmen remains focused on delivering value to stakeholders, we will continue exploring new areas of the district with both low-cost mapping/geophysical surveys and a planned drill program."*

About Las Coloradas

The Las Coloradas Project (8.5 km² -3.3 sq miles) represents a consolidation of a historic mining district which covers numerous silver-gold-lead-zinc-copper mines previously exploited by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico.

Las Coloradas is in the Parral mining district of the Central Mexican Silver Belt and is located approximately 30 kilometers southeast of the city of Hildago de Parral and 40 kilometers east of the San Francisco de Oro and Santa Barbera mining districts where several old major mines are located, such as La Prieta, Veta Colorada, Palmilla, Esmeralda, San Francisco del Oro and Santa Barbara. As well, new major mining projects are currently being explored in the district; Cordero (Discovery Silver Corp.), 35 kms north of Parral, and La Cigarra (Kootenay Silver Inc.), 35 kms northwest of Parral. Click here to see locator map, <https://www.kingsmenresources.com/area-history>.

Qualified Person

Kieran Downes, Ph.D., P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical disclosure set out in this news release.

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 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”

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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.