KINGSMEN RESOURCES

TSXV: KNG
OTCQB: KNGRF

Kingsmen Announces Share Consolidation Effective Date

Vancouver, British Columbia – March 23, 2023 - Kingsmen Resources Ltd. ("**Kingsmen**" or the "**Company**") (TSXV:KNG) (OTCQB: KNGRF) announces that further to the Company's news release of March 9, 2023, the Company is proceeding with the alteration to its share structure by consolidating all of the its issued and outstanding common shares on the basis of one (1) new common share for two (2) old common shares. The share consolidation will reduce the 38,699,825 shares of the Company currently issued and outstanding to approximately 19,349,912. No fractional shares will be issued. Any fraction of a share will be rounded down to the nearest whole number of common shares. All filings have been made and the TSX Venture Exchange has approved the share consolidation which will be effective Tuesday, March 28th 2023.

About Kingsmen Resources and the Las Coloradas Historic Mine District

Kingsmen Resources Ltd. is a Canadian exploration company whose management has more the 30 years' experience in the discovery and financing of precious metals projects in Mexico, Canada, the U.S and Latin America.

Kingsmen's 100% owned Las Coloradas brownfield project is located within the north-east portion of the Central Mexican Silver Belt, in the southeastern corner of the Parral mining district, approximately 40 kilometers east of the San Francisco de Oro and Santa Barbera mining districts. 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. The historically exploited Las Coloradas mineralization is classic silver-zinc-lead- gold hosted in high grade epithermal veins similar to those of the Parral district. In addition the Company holds a 1% NSR on the La Trini project which forms part of the Los Ricos North project operated by GoGold Resources.

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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.sedar.com). 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.*