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TSX-V: KNG
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LAS COLORADAS PROJECT SURFACE SAMPLING OF THE SOLEDAD II STRUCTURE

VANCOUVER, BRITISH COLUMBIA – August 9, 2023 (TSXV: KNG), (OTC: KNGRF), Kingsmen Resources Ltd. (“**Kingsmen**” or the “**Company**”) is pleased to report new results from its on-going surface sampling program of old workings along the Soledad and Soledad II structures, and their subsidiary structures, in the southeast part of the Las Coloradas project, Chihuahua, Mexico. Located 30km from Hildago de Parral, Chihuahua, the Soledad structures were historically mined by ASARCO (American Smelting and Refining Company), from 1943 to 1952.

Results are presented in Figure 1 and Table 1.

Highlights

- Twenty-one (21) samples were collected.
 - > 4 > 300 g/t silver
 - > 2 > 200 g/t silver
 - > 2 > 100 g/t silver
- Three areas with high grade silver values are recognized.
- Prospecting and sampling are continuing.

Scott Emerson, President commented: “*These first results are extremely encouraging as they clearly demonstrate the persistence of high-grade silver mineralization on part of a second important structure which is 1.2 km to the NW of the old Las Coloradas mine. Work is continuing along the entire extent of the structure. This is an area, of unexplored potential due to the previously fragmented property ownership.*”

The old workings on the NW-trending Soledad II structure are distributed over approximately 1,000 meters (Figure 1). The best silver grades are found over a 400 meters length of the northern part of the structure where it occurs in volcanics and tracks felsic intrusives. The best silver grades are found in the El Nido, Enjambre and La Pila mines. At El Nido the quartz vein structure is offset to the northeast, likely due to an intersection with the NE-trending La Chiquita structure, indicating structural complexity with high grade silver. This is a positive setting for mineralization. A similar structural intersection with high grade silver occurs where the NE-trending La Avispa structure intersects at the La Pila mine. Anomalous silver also occurs in the La Avispa mine. The La Avispa structure tracks the contact of volcanics with felsic intrusives.

The overall structural picture is one where the two principal NW-trending mineralized structures (Soledad and Soledad II) are cut by NE-trending structures (+/- mineralization). Unsurprisingly, the projected intersections of the two sets of structures appear favourable for high grade silver mineralization and this is supported by the sampling.

The currently exposed geology, structures and mineralization are functions of erosion and imperfect exposure. The significant strike length of the Soledad and Soledad II structures indicate the structures will continue at depth with the potential for high grade silver mineralization. The structures have not been tested/explored at depth, to-date.

Figure 1

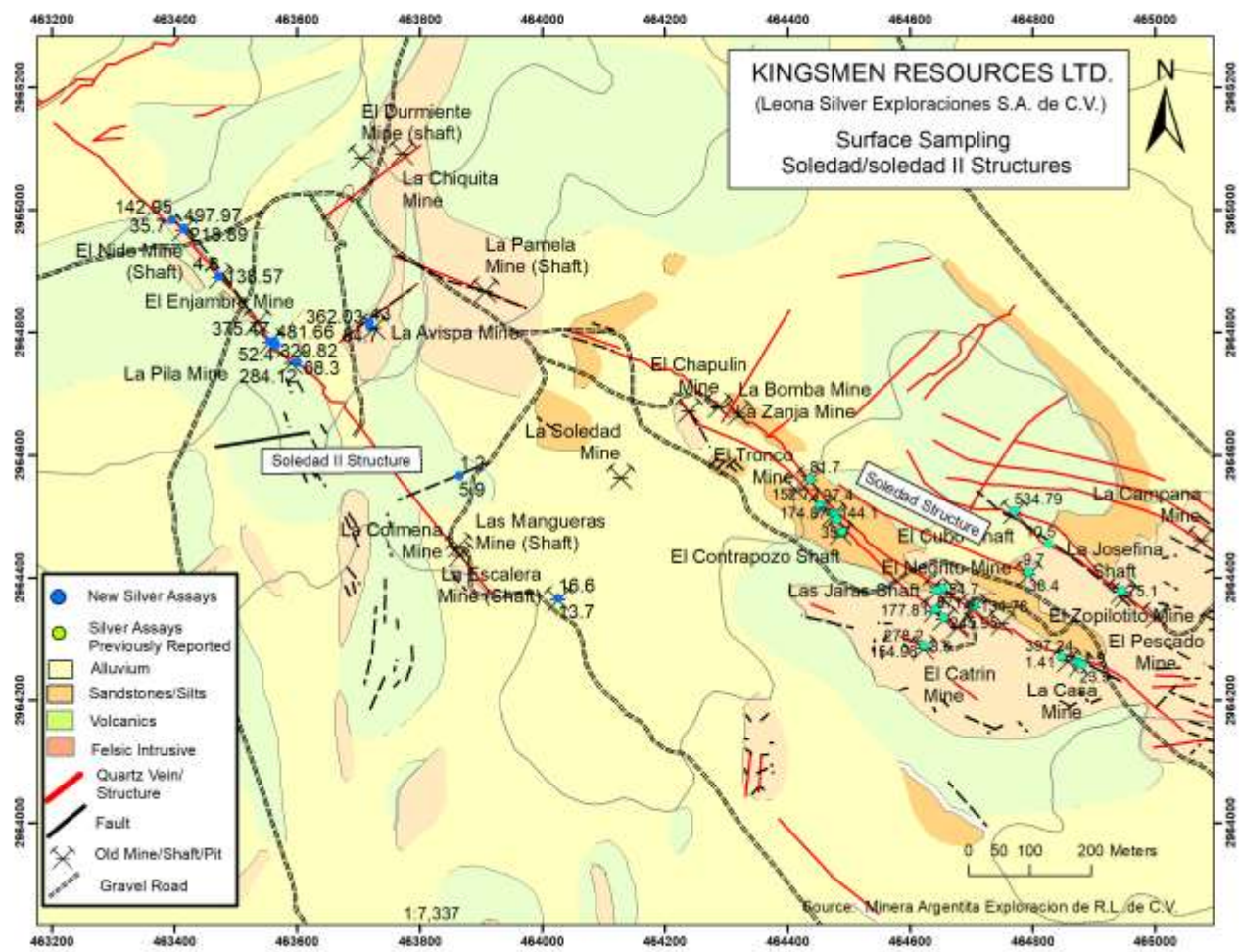


Table 1

	SAMPLING RESULTS*					CHECK SAMPLING**					
Sample	Width (m)	Au_ppm	Ag_ppm	Site	Type	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Sb_ppm	Zn_ppm
PRSLC-0001	0.7	0.243	497.97	El Nido Mine	Surface	1.985	427	103	>10000	74	155
PRSLC-0002	1	2.462	218.89	El Nido Mine	Surface						
PRSLC-0003	0.8	0.233	85.6	El Nido Mine	Surface						
PRSLC-0004	1	0.225	142.95	El Nido Mine	Surface						
PRSLC-0005	1	0.269	35.7	El Nido Mine	Surface						
PRSLC-0006	0.5	0.223	138.57	El Enjambre Vein	Surface						
PRSLC-0007	1	0.01	4.8	El Enjambre Vein	Surface						
PRSLC-0008	0.5	2.893	481.66	Tecomblate Mine	Surface						
PRSLC-0009	0.6	0.454	68.3	La Pila Mine	Surface						
PRSLC-0010	0.5	0.983	284.12	La Pila Mine	Surface						
PRSLC-0011	0.5	1.287	375.47	Tecomblate Mine	Surface						
PRSLC-0012	0.7	0.369	329.82	Tecomblate Mine	Surface						
PRSLC-0013	1.3	0.093	52.4	Tecomblate Mine	Surface						
PRSLC-0014	1.3	0.044	19.6	Tecomblate Mine	Surface						
PRSLC-0023	0.6	0.13	43	La Avispa Mine	Surface						
PRSLC-0024	0.8	0.048	54.7	La Avispa Mine	Surface						
PRSLC-0025	0.6	0.121	362.03	La Avispa Mine	Surface						
PRSLC-0030	1.3	0.0025	1.2	El Arroyo Vein	Surface						
PRSLC-0031	0.5	0.017	5.9	El Arroyo Vein	Surface						
PRSLC-0035	0.5	0.008	16.6	La Escalera Mine	Surface						
PRSLC-0036	0.5	0.162	13.7	La Escalera Mine	Surface						
*Actlabs Mexico S.A. de C.V.						**ALS Chemex Labs, Ltd.					

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).

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 (TSX.V: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.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
