TSX-V: KNG
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Exploration drives the company.

KINGSMEN RESOURCES: CONTINUED POSITIVE RESULTS FROM SUMMER PROGRAM ON THE LAS COLORADAS PROJECT

VANCOUVER, BRITISH COLUMBIA – October 26, 2023 (TSXV: KNG), (OTC: KNGRF), Kingsmen Resources Ltd. ("**Kingsmen"** or the "**Company"**) is pleased to report initial results from its ongoing regional surface sampling program 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. Kingsmen's current regional sampling program is focused on areas outside of the structure historically mined by ASARCO.

The Las Coloradas mineralization is located on the southeast flank of a prominent aeromagnetic high interpreted to be a buried felsic intrusive body. The felsic intrusives associated with the Soledad and Soledad II structures are likely linked to this body and the setting is favourable for porphyry, skarn and epithermal vein mineralization.

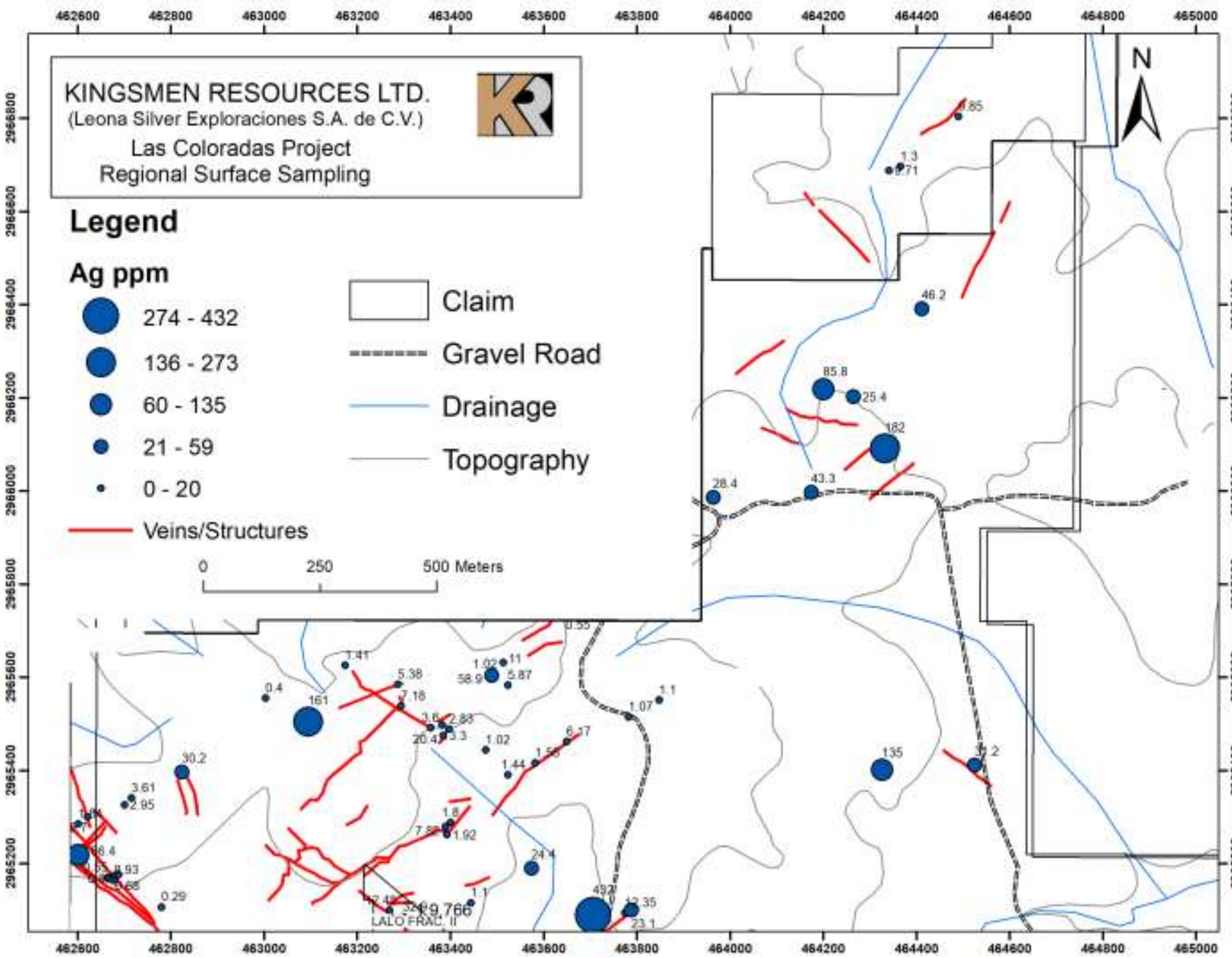
Regional prospecting and sampling to the west, north and northeast of the Soledad structures has identified elevated to anomalous silver values associated with a previously unrecognized approximately 2,500 meter long, NE-trending zone of structures (Figure 1). As well, a number of other sites with anomalous silver values were identified.

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.

Scott Emerson, President commented: "*This data provides valuable information as we work on interpreting the controls on mineralization, and planning future drill programs. New and extensive areas of structures and showings have been identified. Importantly, the pathfinder elements are indicating potential for district-wide mineralization.*"

Field Update

Kingsmen's field crews are currently active on the project following up the very positive results from the summer field program. Additional results will be released once received and assessed. Kingsmen has a high level of optimism for additional discoveries in these previously unexplored areas.



Laboratory

All samples were analyzed by ALS Global in Chihuahua, Mexico, an ISO/IEC 17025:2017 and ISO 9001:2015 certified laboratory. Eighty samples were analyzed by ICP-MS (51 elements). Over grade Ag, Au, Pb and Zn were assayed.

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.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.