FOR IMMEDIATE RELEASE

KINGMAN CLOSES OVERSUBSCRIBED FINANCING, ANNOUNCES ADDITIONAL RAISE

Vancouver, British Columbia – September 9, 2025 – Kingman Minerals Ltd. (TSXV: KGS) (OTCQB: KGSSF) (Frankfurt: 47A1) ("Kingman" or the "Company") is pleased to announce that, it has closed the 2nd and final tranche of its previously announced oversubscribed non-brokered equity financing (the "**Offering**"), consisting of the issuance of an aggregate of 1,620,000 Units at a price of $0.07 per Unit for aggregate gross proceeds of $113,400.

Together with the first tranche of the Offering, the Company issued 8,756,471 Units, raising gross proceeds of $612,953 and issued an aggregate of 163,200 finder's warrants and paid $11,424 in finder's fees.

Insider Participation

Following the Company's news release dated September 2, 2025, certain directors and officers of the Company subscribed for an aggregate of 2,516,826 Units, for gross proceeds of $176,177.82, in the first tranche of the Offering. No insiders participated in the second tranche.

Planned Follow-On Financing

In response to continued investor interest, the Company also announces its intention to undertake a follow-on non-brokered private placement of up to $500,000, on the same terms as the Offering.

Use of Proceeds and Technical Focus

The net proceeds of the Offering will be used to advance Kingman's flagship Mohave Project in Mohave County, Arizona, including the fully owned, past-producing Rosebud Mine. The primary focus of this next phase is to support permitting, drill targeting, and integrated technical work.

To date, Kingman has completed two rounds of underground sampling and two phases of core drilling. This work has substantiated historical accounts reporting significant gold and silver grades from both underground workings and drill holes. Deeper drilling (e.g., hole MH-07) has also revealed pervasive alteration and porphyry-style intrusive rocks, indicating the potential for a broader mineralized system at depth. Multiple vein structures remain open along strike and untested across subparallel trends.

The Company is currently preparing a National Instrument 43-101 Technical Report to consolidate over a century of historical data alongside recent exploration results. Geological interpretations remain under active review and refinement as part of the Company's technical program, with a specific focus on completing the steps required to obtain drill permits.

Finder's Compensation and Unit Terms

In connection with this closing tranche, Kingman will pay a cash finder's fee of $6,804 and issue 97,200 non-transferable finder's warrants (the "Finder Warrants") to eligible arm's-length parties.

Each Finder Warrant entitles the holder to acquire one common share of the Company at an exercise price of $0.09 until September 9, 2027.

Each Unit issued in the Offering consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company at a price of $0.09 for a period of 24 months from the date of issuance.

All securities issued pursuant to the Offering will be subject to a statutory four-month hold period. The Offering, including finder's fees and warrants, is subject to final approval by the TSX Venture Exchange.

Qualified Person (QP)

The technical information contained in this news release has been reviewed and approved by Brad Peek, MSc., CPG, who is a Qualified Person with respect to Kingman's Mohave Project, as defined under National Instrument 43-101.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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 1880s and were mined mainly in the late 1920s and 1930s. 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 further exploration drilling and sampling along strike and depth extensions of existing and additional vein structures is essential to fully evaluate the project's potential.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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).