TSX-V: **KGS**
OTCQB: **KGSSF**
Frankfurt: **47A1**

FOR IMMEDIATE RELEASE

KINGMAN RECEIVES DRILL PERMIT FOR PHASE III AT MOHAVE PROJECT

Vancouver, British Columbia – February 3, 2026 – Kingman Minerals Ltd. (TSXV: KGS) (OTCQB: KGSSF) (Frankfurt: 47A1) ("Kingman" or the "Company") is pleased to announce that it has received approval from the U.S. Bureau of Land Management ("BLM") to proceed with exploratory drilling at its Mohave Project in Arizona.

The approved Phase III drill program comprises seven HQ diamond drill holes totaling approximately 814.7 metres (2,673 feet), including six holes from three pads on existing disturbance stepping out to the southeast and one hole to the northwest.

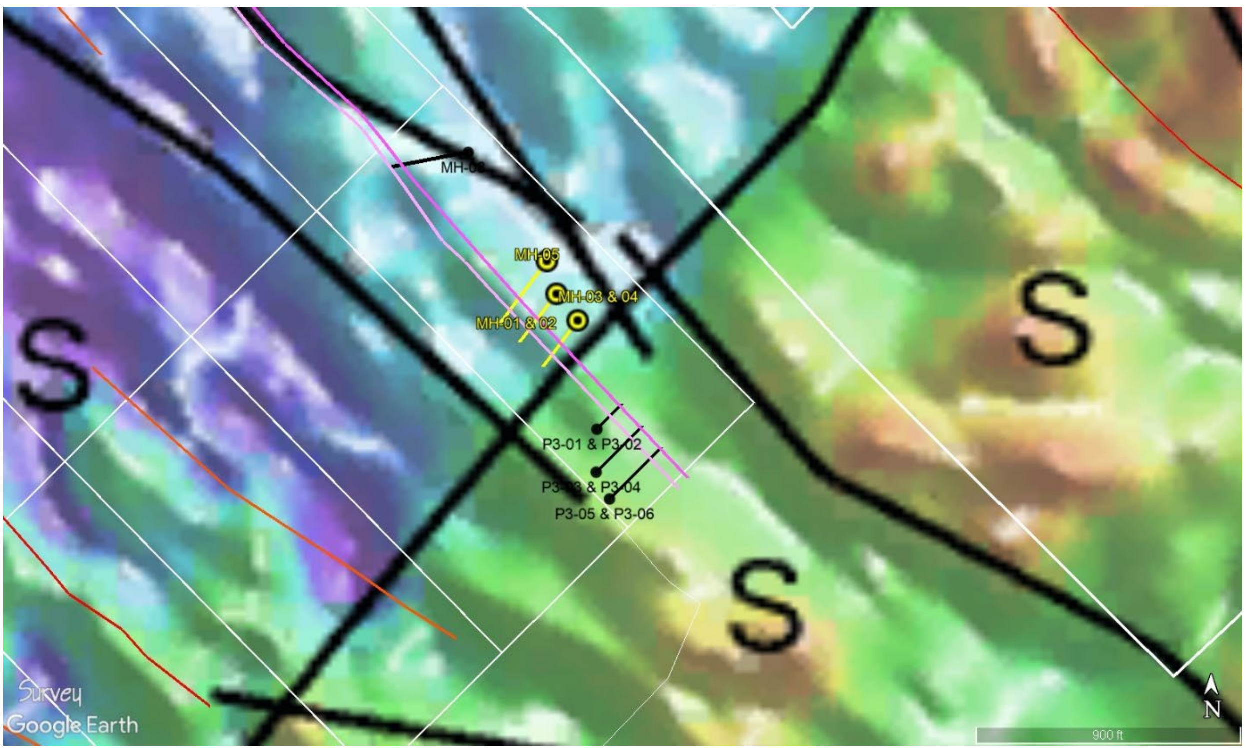

Figure 1: Plan view showing the location of approved Phase III drill holes at the Mohave Project plotted over reduced-to-the-pole magnetic data. Drill pads and hole traces are shown relative to the historic Rosebud Mine area. Yellow lines represent historic drill holes; black lines indicate proposed Phase III drill hole locations. Areas marked "S" denote zones interpreted from magnetic data to be under shallow cover.

Simon Studer, Interim CEO, President and Director: *"BLM approval allows us to execute a focused drill test beyond the historic Rosebud mine workings. The objective is to assess the continuity of the Southwick vein system and generate decision-grade information to guide subsequent exploration."*

Qualified Person

The technical information contained in this news release has been reviewed and approved by

Brad Peek, MSc, CPG, who is a Qualified Person as defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

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 fully 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 main shaft and approximately 2,500 feet of drifts, raises and crosscuts.

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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).*