



TSX: KGS.V
FSE: 47A1
OTCQB:
KGSSF

KINGMAN ANNOUNCES EXTENSION OF PRIVATE PLACEMENT FINANCING

Vancouver, B.C. (February 12, 2024) Kingman Minerals Ltd. (“Kingman” or the “Company”) (TSX.V: KGS, FSE: 47A1, OTCQB: KGSSF) is pleased to announce, that further to the Company’s news release dated December 29, 2023, the TSX Venture Exchange (the “Exchange”) has agreed to extend the closing of its previously announced non-brokered private placement (the “Offering”) of units (the “Units”) through until February 26, 2024. The Company is offering the Units at a price of \$0.07 per Unit (the “Offering Price”) for gross proceeds of up to \$1,000,000.

Additionally, the Company may pay finder’s fees in cash and/or securities to eligible third-parties who have assisted by introducing subscribers to the Offering.

Certain directors and officers of the Company are expected to participate in the Offering. Any subscriptions by directors or officers will constitute related party transactions subject to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The subscriptions are expected to be exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI-61-101 because the Common Shares are listed only on the Exchange and from the minority shareholder approval requirements of MI 61-101 pursuant to subsection 5.7(1)(a) of MI 61-101 because neither the fair market value of the Units to be issued to related parties nor the consideration to be paid by related parties pursuant to the Offering is expected to exceed 25% of the Company’s market capitalization as determined in accordance with MI 61-101.

Further details relating to the closing of the Offering will be provided in due course. All securities issued in connection with the Offering will be subject to a statutory hold period of four-months-and-one-day in accordance with applicable securities laws.

About Kingman

Kingman Minerals Ltd. is currently engaged in the business of precious metal mineral exploration for the purpose of acquiring and advancing non grass roots mineral properties located in mining friendly jurisdictions of North America. The Mohave Project (the “Project”) is located in the Music Mountains in Mohave County, Arizona and is comprised of 71 lode claims which are inclusive of the past producing Rosebud Mine (the “Rosebud”). High-grade gold and silver veins were discovered in the area in the 1880’s and were mined mainly in the late 20’s and 30’s. Underground development on the Rosebud property included a 400-foot shaft and approximately 2,500 feet of drifts, raises and crosscuts.

For further information please contact:

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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. This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, the completion transactions completed in the Agreement. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes. Although Kingman believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that all necessary regulatory approvals will be obtained in a timely manner, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Kingman disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.