

NEWS RELEASE- For Immediate Distribution

King Global Ventures Inc.
(the “Company”)

TSXV - KING

May 6, 2020

King Announces Private Placement

Vancouver, B.C. – May 6, 2020, King Global Ventures, Inc. (“King” or the “Company”) reports the following update to its press release of April 28, 2020 regarding its proposed private placement. The Company intends to complete a non-brokered private placement of up to 40 million units at one and one-half cent per unit for gross proceeds of up to \$600,000.

Each unit of the offering comprises one common share of the Company and one share purchase warrant. Each warrant will entitle the holder to acquire one additional share in the capital of the Company at a price of five cents per warrant for a period of two years from the date the units are issued. The warrants will provide for the Company to accelerate the warrant expiry in the event that the shares close at, or above, \$0.07 for 10 consecutive trading days.

The pricing of the offering is in reliance of the temporary relief measures established by the TSX-V on April 8, 2020. In response to the COVID-19 pandemic, the TSX-V published the temporary relief measures to Policy 4.1 and Policy 4.3, lowering the minimum pricing from five cents to one cent per share for shares issued pursuant to a private placement, where the market price of an issuer's shares is not greater than five cents. In accordance with the published criteria to utilize such temporary relief measures; the Company confirms as follows:

The proceeds from the offering will be used as follows: (1) to pay expenses and finders fees of the offering not to exceed \$60,000; (2) retire outstanding debt of \$83,714; (3) pay annual tsx-v filing fees estimated at \$10,000; (4) annual audit expenses of \$12,000; (5) annual meeting expenses of \$8,000; and (6) fund a reserve of \$426,286 for resource project evaluation and acquisitions. None of the funds will be utilized to pay management fees, related parties or Investor Relations Activities. If the offering is not fully subscribed, the proceeds will be used in such proportions as the directors and management determine are in the best interests of the Company. Although the Company intends to use the proceeds of the offering as described above, the actual allocation of proceeds may vary from the uses set out depending on future operations, events or opportunities.

The offering will be completed pursuant to certain exemptions from the prospectus requirements under applicable securities laws. The offering may be closed in one or more tranches. There is no minimum subscription amount. The Company may pay finders' fees to eligible finders of up to 8 per cent cash and 8 per cent finder warrants. Each finder's warrant may be exercised to acquire a share at five cents for six months.

The securities issued pursuant to the private placement will be subject to a four-month hold period in accordance with applicable Canadian securities laws and are subject to the Exchange Hold Period and will be legended accordingly. Certain directors and/or officers of the Company,

including John F. Cook, President and a director of the Company, are expected to participate in the private placement.

The offering is open, subject to certain limitations discussed as follows, to existing shareholders of the Company who, at the close of business on May 5, 2020, held common shares of the Company and who continue to hold common shares of the Company at the time of closing of the offering, pursuant to the prospectus exemption set out in Multilateral CSA Notice 45-313 and OSC Rule 45-501, and the various corresponding blanket orders and rules of participating jurisdictions. The total acquisition cost to a subscriber under the existing shareholder exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment. There is a minimum subscription amount of \$7,500. Any existing shareholder interested in participating in the offering should contact the Company. The Company will fill subscriptions from investors on a first-come, first-served basis, wherein the subscribers who are first to submit duly completed subscription agreements with payment of the corresponding subscription proceeds will have their subscriptions filled first.

If subscriptions received for the offering based on all available exemptions exceed the maximum offering amount of \$600,000, subscriptions will be accepted at the discretion of the Company, such that it is possible that a subscription received from a shareholder may not be accepted by the Company if the offering is oversubscribed.

Existing shareholders of the Company are directed to contact the Company for further information concerning subscription for shares pursuant to the existing shareholder exemption, as follows:

Contact person: John F. Cook, President

Telephone: 416-200-8073

E-mail: johncook@kos.net

In addition to using the existing shareholder exemption, the offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited investors, as well as family members, close friends and business associates of directors and officers of the Company.

About King Global Ventures Inc.

King's Nicaragua Gold/Copper Project is joint-ventured with TSX listed Calibre Mining Corp. (TSX-CXB).

Contact

For further information, contact John Cook, President of King Global Ventures Inc. at: (416) 200-8073 and johncook@kos.net

Cautionary and Forward-Looking Statements

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.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Columbus, including but not limited to, the uncertainty of the financing, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.