



Kingfisher Announces Completion of Drill Program at HWY 37 Project in the Golden Triangle, BC

VANCOUVER, British Columbia, November 2, 2023 – Kingfisher Metals Corp. (TSX-V: KFR) (FSE: 970) (OTCQB: KGFME) (“Kingfisher” or the “Company”) is pleased to announce the completion of diamond drilling at the [HWY 37 Project](#) with 2150 m drilled over 6 holes. The project is located in Northwest British Columbia within the Golden Triangle.

Summary

The 2023 diamond drill program focused on three target areas: the Cliff porphyry, the Mary Root Zone, and the Mary deposit southern step-out (Fig. 1). Two holes (M-23-001 and M-23-004) tested the Cliff porphyry, one from upslope that crossed the stockwork to test the width extent and one that collared at a lower elevation in the stockwork to test the changes with depth. Two holes were completed at the Mary Root Zone at the central (M-23-002) and southern target (M-23-003), with the strongest alteration and metal content intercepted in the northern hole. A single hole was originally planned at the Mary deposit, but difficult drilling conditions caused the loss of the hole prior to target depth. So, a second hole was drilled from the same pad to test the deeper extents of the area. Drill core samples are currently being assayed and results will be released once available.

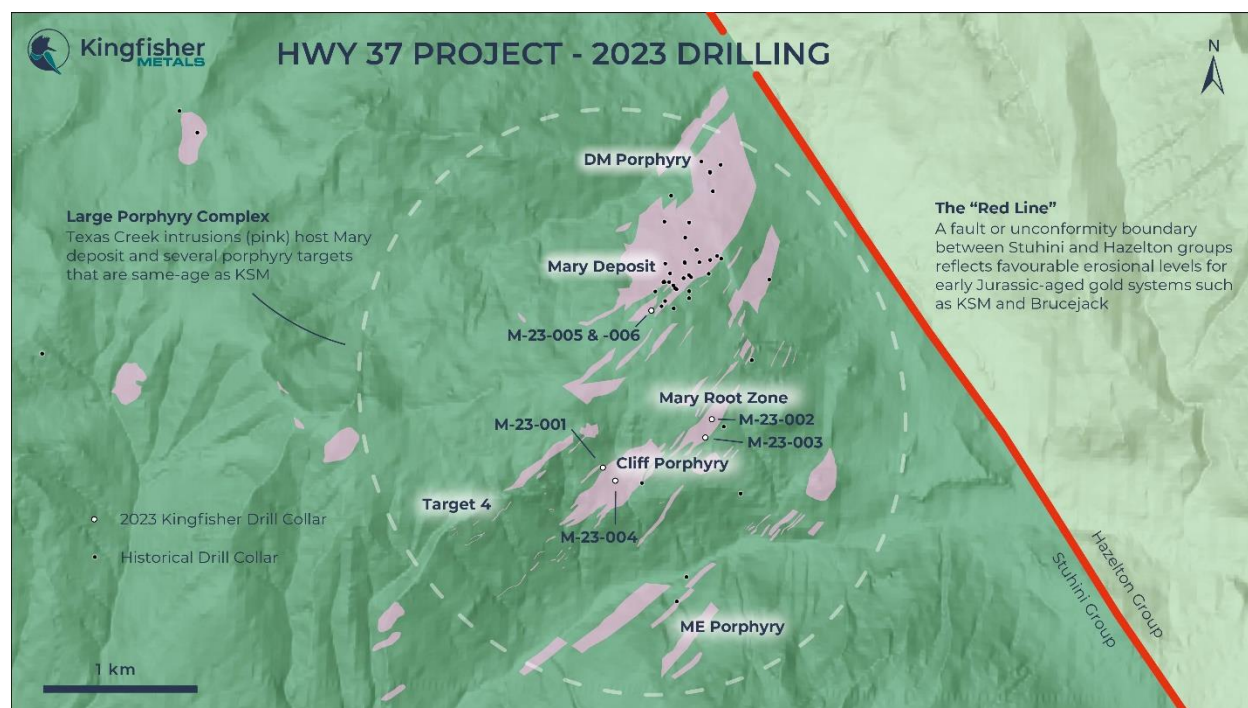


Figure 1: Surface Map of Drill Collar Locations

Hole	Area	Easting	Northing	Elev. (m)	Depth (m)	Azimuth	Dip
M-23-001	Cliff	413935	6347918	1445	384	130	55
M-23-002	MRZ	414822	6348312	1460	417	310	65
M-23-003	MRZ	414768	6348163	1401	372	300	57
M-23-004	Cliff	414036	6347812	1340	339	327	67
M-23-005	Mary	414330	6349201	1608	189	105	80
M-23-006	Mary	414330	6349201	1608	449	86	62

Table 1: Diamond Drill Collars (NAD 83 - Zone 9), MRZ – Mary Root Zone

Cliff Porphyry Target

Two diamond holes tested a ~200 x 100 m chalcopyrite-bearing quartz stockwork body at surface, located in the core of a Cu-Au-Ag-Mo soil anomaly and coincident magnetic high. The initial hole (M-23-001) collared above the stockwork body, drilling across the stockwork body to the southeast. The second hole (M-23-004) collared in the stockwork body and drilled to the northwest, to cross the stockwork body and drill at-depth below it.

Lithology in the two holes comprises sub-horizontal layers of volcanoclastic to coherent basalt with lesser rhyolite and multiple phases of cross-cutting hornblende monzonite to monzodiorite porphyry and biotite hornfels in the contact zones. Three broad alteration domains were identified within the two drill holes:

1. An 'inner propylitic' alteration panel overlies the stockwork body with quartz, actinolite, chlorite, epidote, white mica, carbonate, galena, sphalerite, and pyrite (0-72 m; M-23-001).
2. A principle 'potassic' stockwork alteration body with 5-35% quartz veins, secondary K-feldspar, biotite, magnetite, pyrite, chalcopyrite and trace covellite (72-264 m, M-23-001; 0-126 m, M-23-004).
3. A deeper level 'sodic-potassic' alteration domain with secondary K-feldspar, quartz, albite, magnetite, diopside, actinolite, chlorite, epidote, pyrite, chalcopyrite and molybdenite; (264-384 m, M-23-001; 126-300 m, M-23-004).

Mary Root Zone Target

Two diamond holes targeted a coincident chargeability-resistivity anomaly starting at depth in holes M-23-002 and M-23-003. Host lithology includes a matrix-supported, volcanoclastic andesite and multiple phases of hornblende monzonite to hornblende monzodiorite porphyry. The holes intersected three vertically zoned alteration domains:

1. An upper panel of 'inner propylitic' alteration with secondary albite, actinolite, chlorite, epidote, pyrite, and carbonate stringers (0-80 m, M-23-002).
2. A mid-level 'phyllic' alteration, with stringers and disseminations of pyrite (average 8%), white mica, carbonate, pervasive quartz, green fluorite, clay, disseminations, and stringers throughout of sphalerite, galena, chalcopyrite and pyrrhotite (80-270 m, M-23-002; 145-308 m, M-23-003).
3. A deeper level, higher temperature 'sodic' to 'sodic-potassic' alteration domain includes pervasive secondary K-feldspar, albite flooding, white mica, quartz, fluorite, anhydrite, disseminated pyrite (average 5%), and disseminations of sphalerite, galena, chalcopyrite, and pyrrhotite (270-417 m, M-23-002; 308-372 m, M-23-003).

Mary Deposit Step-Out

The planned hole is a ~100 m step-out that follows-up on a drillhole from 2019, which intersected 0.5 g/t Au, 0.1% Cu over 291.5 m from 15.5 m (BCK-MZ-19-01). The initial hole (M-23-005) faced difficult drilling

conditions and the hole was lost at 189 m. The second hole (M-23-006) was drilled from the same pad with a change in azimuth and dip. Both holes collar in a coherent to volcanoclastic basalt:

1. An upper 'potassic' alteration assemblage with secondary K-feldspar, biotite, quartz with disseminated pyrite, chalcopyrite and molybdenite) in a basalt host (0-189 m, M-23-005; 0-199 m; M-23-006).
2. A mid-level chlorite-magnetite alteration with pervasive chlorite, quartz, albite and disseminated magnetite, pyrite, chalcopyrite and molybdenite in host of basalt, diorite, and monzonite (199-449 m, M-23-006).

Additional Field Work

Surface geological mapping was undertaken by geological mapping expert Dr. Stephanie Sykora with a focus on the Hank and Rojo Grande map areas. The map study focused on identifying structural, stratigraphic and alteration patterns in the area in preparation for future drilling in 2024.

Target 4 (Fig. 1) is a new area of interest identified by geophysical and structural patterns. Kingfisher carried out prospecting and identified chalcopyrite in quartz stockwork in a region with no previous rock or soil samples. Prospecting was followed-up with a soil grid of 47 samples conducted over the area with results pending.

Qualified Person

Dustin Perry, P.Geo., Kingfisher's CEO, is the Company's Qualified Person as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, and has prepared the technical information presented in this release.

About Kingfisher Metals Corp.

Kingfisher Metals Corp. (<https://kingfishermetals.com/>) is a Canadian based exploration company focused on underexplored district-scale projects in British Columbia, including the Golden Triangle region. Kingfisher has three 100% owned district-scale projects and an option to earn 100% of the HWY 37 Project, that offer potential exposure to gold, copper, silver, and zinc. The Company currently has 130,586,151 shares outstanding.

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