



**KING GLOBAL VENTURES INC.
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2024**

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following management’s discussion and analysis (“MD&A”) of the financial condition and results of the operations of King Global Ventures Inc. (the “Company” or “King”), constitutes management’s review of the factors that affected the Company’s financial and operating performance for the year ended December 31, 2024. This MD&A has been prepared in compliance with the requirements of National Instrument 51- 102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited consolidated financial statements of the Company for the years ended December 31, 2024 and 2023, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and interpretations of the IFRS Interpretations Committee (“IFRIC”). In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. Information contained herein is presented as of May 1, 2025, unless otherwise indicated.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of King’s common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). These statements relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Forward-looking statements	Assumptions	Risk factors
The Company’s cash balance at December 31, 2024, is not sufficient to fund its consolidated operating expenses at current levels. At the date hereof, the Company’s consolidated cash balance has diminished as a result of normal business operations and management is attempting to defer payments, to the extent practical.	The operating and exploration activities of the Company for the twelve-month period ending December 31, 2025, and the costs associated therewith, will be consistent with King’s current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to King.	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions.

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Forward-looking statements	Assumptions	Risk factors
<p>King's properties may contain economic deposits.</p> <p>Plans, costs, timing and capital for future exploration and evaluation of the Company's property interests, including the costs and potential impact of complying with existing and proposed laws and regulations</p>	<p>Financing will be available for future exploration and development of King's properties; the actual results of King's exploration and development activities will be favourable; operating, exploration and development costs will not exceed King's expectations; the Company will be able to retain and attract skilled staff; all requisite regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to King, and applicable political and economic conditions are favourable to King; no title disputes exist with respect to the Company's properties.</p>	<p>Commodity price volatility; uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with King's expectations; availability of financing for and actual results of King's exploration and development activities; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract skilled staff.</p>
<p>Management's outlook regarding future trends, including the future price of precious and base metals and availability of future financing.</p>	<p>Financing will be available for the Company's exploration and operating activities; the price of precious and base metals will be favourable to the Company.</p>	<p>Precious and base metals price volatility; changes in debt and equity markets; interest rate and exchange rate fluctuations; changes in economic and political conditions; availability of financing.</p>
<p>The Company's ability to carry out anticipated exploration on its property interests.</p>	<p>The exploration activities of the Company for the next twelve months ending December 31, 2025, and the costs associated therewith, will be consistent with the Company's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to the Company.</p>	<p>Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in costs; changes in the operations currently planned for the next twelve months; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions; receipt of applicable permits.</p>

Inherent in forward-looking statements are risks, uncertainties, and other factors beyond the King's ability to predict or control. Please also make reference to those risk factors referenced in the "Risks and Uncertainties" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

The resource sector is currently experiencing a broad-based downturn as a result of the significant risk of a global recession brought about by record inflation and rapidly rising interest rates. In this environment investment in the junior resource sector is greatly impaired. The value of the gold and other metals are also volatile and could decline further. The Company is mindful of the current market environment and is managing accordingly. See "Risk Factors". Although there can be no assurance that additional funding will be available to the Company, management believes that its projects are delivering positive results and should attract investment under normal market condition. Hence, management believes it is likely to obtain additional funding for its projects in due course.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required

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by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

DESCRIPTION OF BUSINESS

King Global Ventures Inc. is an exploration/development-stage company and is trading on the TSX Venture Exchange ("TSXV") under the symbol 'KING'. The Company was incorporated in Ontario, Canada continued to the British Columbia Corporations Act on November 14, 2018 and on September 25, 2019, changed its name to King Global Ventures Inc. The Company is a junior prospecting and natural- resource company, focused on growing exploration and mineral assets to build shareholder value. The Company's properties are located in Arizona, United States. The Company is subject to the risk of foreign investment, including additional local taxation and royalties, renegotiation of contracts, possible expropriation, currency exchange fluctuations and political uncertainty. The Company's head office is at 250 Howe Street, 20th Floor, Vancouver, BC, V6C 3R8.

In January 2023, the Company consolidated the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each ten (10) pre-consolidation common shares. In July 2023, the Company consolidated the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each five (5) pre-consolidation common shares. All historical share and per share data, including stock options and warrants, presented in the consolidated financial statements have been retrospectively adjusted to reflect the share consolidations.

OUTLOOK AND OVERALL PERFORMANCE

Financial condition

The Company had total assets of \$5,410,564 as at December 31, 2024, compared to \$464,303 as at December 31, 2023. The increase in total assets was mainly due to increases in cash for \$2,946,878 and mineral exploration properties for \$2,017,810. The increase in cash was a result of proceeds from issuance of units of \$4,792,033 and proceeds from exercise of warrants of \$486,300, and partially offset by net cash used in operating activities of \$1,246,881, acquisition of exploration and evaluation asset of \$722,415 and expenditures on exploration activities of \$664,916 during the year ended December 31, 2024. The increase in total assets was due to the costs incurred for the Company/s acquisition of the Silver Cord Project.

The Company's total liabilities decreased from \$362,792 at December 31, 2023 to \$292,201 on December 31, 2024. The decrease in liabilities was due to a decrease in accounts payable and accrued liabilities of \$70,591.

As at December 31, 2024, the Company had a working capital of \$2,796,550 compared to \$63,786 on December 31, 2023. The increase in working capital surplus was mainly due to an increase in cash based on the private placements completed during the year for proceeds of \$4,792,033 and proceeds from exercise of warrants of \$486,300, of which the Company has retained the cash for its fiscal 2025 exploration program and investments.

Operations

The Company's operations are not generally subject to seasonal variations. The timing of exploration activities is influenced primarily by the availability of funds and the identification of suitable exploration targets. However, due to either their location or nature, the exploration of some properties may be restricted during certain times of the year due to climatic conditions.

In **July 2024**, the Company's common shares was approved for listing on the Canadian Securities Exchange and trade under the symbol "KING".

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In **July 2024**, the Company closed its non-brokered private placement and issued 13,518,400 units at \$0.25 per unit for proceeds of \$3,379,600. Each unit was comprised of one common share and one share purchase warrant which is exercisable into one common share of the Company for a period of two years from the date of issuance at \$0.35 for the first 6 months and \$0.45 for the remaining 18 months. The warrants will be subject to the Company's ability to accelerate expiry upon 30 days' notice in the event that the shares of the Company trade at \$0.70 or higher for 10 consecutive trading days. In connection with the private placement, the Company paid finders' fees and issuance costs of \$44,678 and issued 168,200 warrants exercisable on the same terms as the warrants noted above with a fair value of \$70,623.

In **July 2024**, Shaffina Hirji and Volodymyr Bondarneko resigned as Directors of the Company.

In **July 2024**, George Mendez was appointed as a Director of the Company and Ben Hudye was appointed as a Director and Chairman of the Company.

In **July 2024**, the Company granted 1,550,000 restricted share units ("RSUs"). The RSUs vest 50% immediately and 50% after 3 months from the date of grant. 550,000 of the RSUs were issued to related parties.

In **July 2024**, the Company granted 500,000 stock options, exercisable at a price of \$0.60 per share for a period of 2 years from the date of grant. The options vest 50% immediately and 50% after 3 months from the date of grant. 150,000 of the options were issued to related parties.

In **August 2024**, the Company entered into a letter agreement to acquire an additional 1,317 acres (533 hectares) of land surrounding its Silver Cord project in Arizona. The Company will pay \$568,158 (US\$394,856) to Silver Cord LLC, an Arizona limited liability company which is the vendor in respect to the Company's interest the Silver Cord project and which is controlled by a Director of the Company. On closing, Silver Cord LLC will have the right to appoint a total of 3 Directors to the Board.

In **October 2024**, the Company announced the results of its annual general meeting of shareholders which was held on October 21, 2024. Shareholders approved setting the size of the Board to 5 Directors. Jason Campbell and Joseph Polish were appointed as Directors of the Company.

In **October 2024**, the Company closed the first tranche of its non-brokered private placement (the "First Tranche") of 3,542,668 units of the Company at \$0.35 per unit for gross proceeds of \$1,239,934 and issued 450,000 units to settle \$157,500 of outstanding liabilities owed by the Company. Each unit is comprised of one common share and one share purchase warrant which is exercisable into one common share of the Company at \$0.50 per share for a period of 2 years from the date of issuance. In connection with the closing of the First Tranche, the Company paid issuance costs of \$58,195 and issued 11,500 broker warrants exercisable on the same terms as the warrants noted above with a fair value of \$3,231.

In **November 2024**, the Company closed the second and final tranche of its non-brokered private placement (the "Final Tranche") of 492,855 units of the Company at \$0.35 per unit for gross proceeds of \$172,499. Each unit is comprised of one common share and one share purchase warrant which is exercisable into one common share of the Company at \$0.50 per share for a period of 2 years from the date of issuance. In connection with the closing of the Final Tranche, the Company paid issuance costs of \$1,375 and issued 39,285 broker warrants exercisable on the same terms as the warrants noted above with a fair value of \$13,394.

In **November 2024**, the Company entered into an agreement with a private Arizona company to acquire 10% of the private town of Cleator Arizona, located in the historic Black Canyon mining district of Arizona, approximately a 90 minute drive north of Phoenix by issuing 1,957,142 units of the Company at \$0.48 per unit consideration for \$934,482. The closing of the transaction is subject to a number of usual conditions, including due diligence, receipt of an appraisal from a qualified valuator, board approval and Canadian Securities Exchange approval.

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In **November 2024**, the Company granted 50,000 stock options, exercisable at a price of \$0.45 per share for a period of 5 years from the date of grant, vesting immediately.

In **November 2024**, the Company granted 200,000 restricted share units ("RSUs"). The RSUs vest 50% on February 15, 2025 and 50% on May 15, 2025.

In **November 2024**, the OTC Markets Group has approved the trading of its common shares on the OTCQB Market under the symbol "KGLDF" as of November 4, 2024.

In **November 2024**, the Company entered into a debt settlement agreement with a certain vendor and creditor to settle \$78,750 of outstanding payables by issuing 225,000 units of the Company at a deemed price of \$0.35 per unit. Each unit is comprised of one common share and one share purchase warrant which is exercisable into one common share of the Company at \$0.50 per share for a period of 2 years from the date of issuance.

In **December 2024**, the Company granted 90,000 RSUs to a consultant of the Company. The RSUs vest 100% On March 1, 2025.

In **December 2024**, the Company signed an amending and closing agreement to acquire 10% interest in the private town of Cleator (the "Cleator Property") in Yavapai County, Arizona, located in the historic Black Canyon mining district of Arizona, with Cleator AZ. LLC., a private arms-length party. The Cleator Property is situated approximately a 90 minute drive north of Phoenix Arizona. The Company satisfied the terms of the acquisition by issuing 1,957,142 units of the Company at \$0.48 per unit for consideration for \$934,482. Each unit consists of one common share and one common share purchase warrant, exercisable at \$0.50 for a period of two years.

In **January 2025**, the Company granted 200,000 stock options to certain directors of the Company. The options are exercisable at a price of \$0.35 per share for a period of 5 years from the date of grant, vesting immediately.

In **January 2025**, the Company issued 100,000 common shares to a consultant of the Company pursuant to the conversion of RSUs.

In **April 2025**, the Company issued 75,000 common shares for gross proceeds of \$33,750 pursuant to the exercise of warrants.

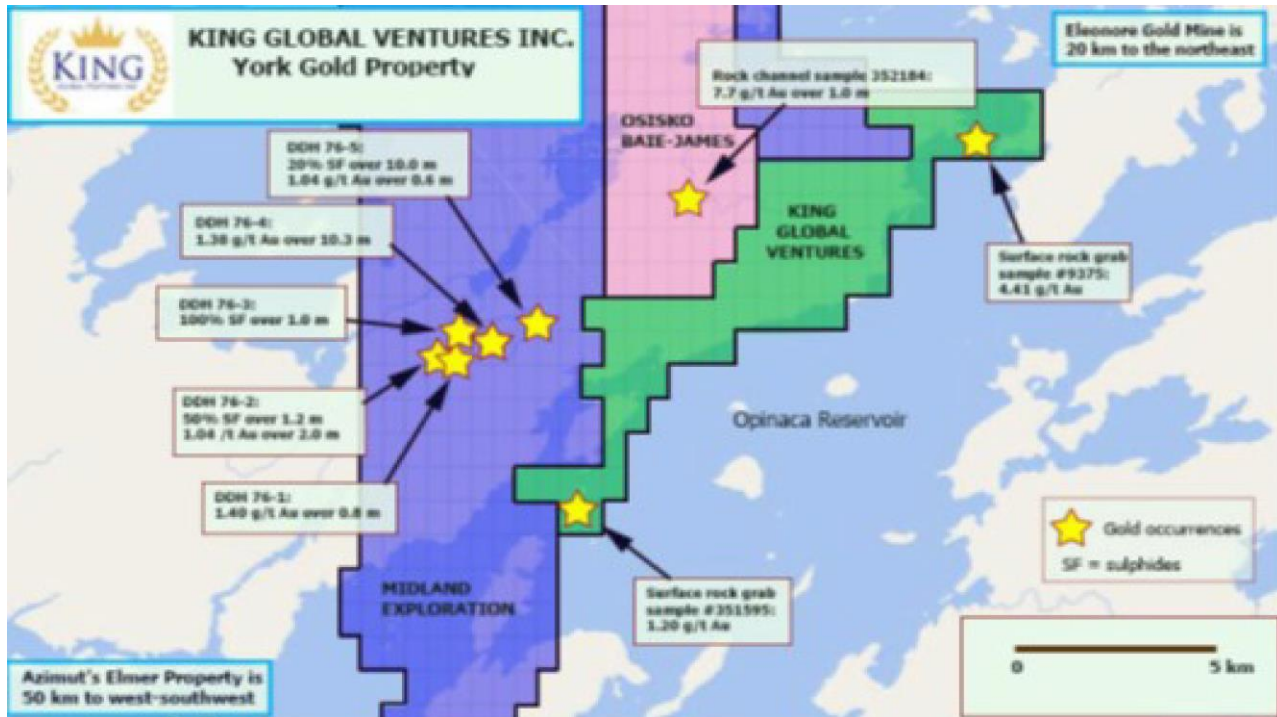
In **April 2025**, the Company closed its non-brokered private placement (the "2025 Financing") of 12,245,887 units of the Company at \$0.45 per unit for gross proceeds of \$5,510,650. Each unit is comprised of one common share and one share purchase warrant which is exercisable into one common share of the Company at \$0.65 per share for a period of two years. The Company paid finders fees of \$1,350 in connection with the closing of the 2025 Financing.

MINERAL EXPLORATION PROPERTIES

York Gold Project

On February 13, 2020 the Company acquired a 100% interest in the York Gold project, located in northeastern Quebec, and is comprised of 77 claims and exceeds 40 square kilometres in size for the following consideration: cash payment of \$12,000 and 125,000 units for the acquisition, where each unit is comprised of one common share and one share purchase warrant to acquire one additional share at \$0.70 per share for the first nine months and \$1.00 per share thereafter for a period of one year from the date of acquisition. The vendor retains a 2% NSR, of which 1% can be acquired for \$1,000,000.

As at December 31, 2024, the Company recorded an impairment loss of \$37,725 as the Company has not performed any exploration work since acquisition and has not budgeted any future exploration work on the project.



Newfoundland Project

During the 2020, the Company acquired six gold exploration properties with high-grade indications, in the province of Newfoundland and Labrador, the Boulder Gold property, the Golden Nugget property and the Miss Pickle property. In **April 2023**, the Company reports that its negotiations to maintain its option agreements for the Miss Pickle and Golden Nugget and Chapel Island properties have not been successful. Accordingly, it has abandoned these properties.

The Boulder Gold property consists of four contiguous claim blocks (100 ha) and is located near the small town of Glenwood in Central Newfoundland. Geologically the property is underlain by siliciclastic sediments of the Davidsville Group which is the same geological belt which hosts New Found Gold's (NFG-TSX) recent high-grade gold intercept of 92.84 g/t over 19 meters at the Queensway project. The entire prospect is bound on all sides by New Found Gold Corp.

Chapel Island Project

The Chapel Island project consists of 54 mining claim blocks (1,300 ha) located in northeast-central Newfoundland, on Chapel Island, within the Dunnage Tectonostratigraphic Zone of the Appalachian Orogen.

The Road Zone consists of four historical showings containing numerous Au occurrences. These occurrences have returned individual assay results up to 85 g/t Au and 32 g/t Au and 27 g/t Au. Chapel Island Nickel showings grab samples assayed up to 3.05% Ni.

In April 2023, the Company reports that its negotiations to maintain its option agreement for Chapel Island property have not been successful and accordingly, it has abandoned the property.

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Silver Cord Project

On May 9, 2024, the Company signed an option agreement to acquire up to a 65% membership interest in the Silver Cord Project ("SC") located in Yavapai County, Arizona, with the project vendor Silver Cord LLC ("SCL"), a private arms-length party. The SC Project is comprised of 41 mining claims.

The terms of the option agreement are that the Company has the option to incur an aggregate of US\$4,000,000 in exploration expenditures on the property to attain a 65% interest. The exploration expenditures to be incurred are as follows:

- US\$500,000 on or before April 8, 2025;
- An additional US\$1,500,000 within 18 months following conditional approval by the CSE for listing (the "Effective Date") to earn a 30% interest; and
- An additional US\$2,000,000 within 30 months of the Effective Date to earn an additional 35% interest.

Upon completion of the above noted expenditures, a payment of US\$500,000 will be provided to SCL.

The optionor will retain a 2% NSR payable for all metals mined.

On August 21, 2024, the Company entered into a letter agreement to acquire an additional 1,317 acres (533 hectares) of land surrounding its Silver Cord project in Arizona. Pursuant to the letter agreement, the Company paid to SCL cash consideration of \$568,158 (US\$394,856), and SCL will have the right to appoint a total of 3 directors to the Company's board.

On December 15, 2024, the Company signed an amending and closing agreement to acquire 10% interest in the private town of Cleator (the "Cleator Property") in Yavapai County, Arizona, located in the historic Black Canyon mining district of Arizona, with Cleator AZ. LLC., a private arms-length party. The Company satisfied the terms of the acquisition by issuing 1,957,142 units of the Company at \$0.48 per unit consideration for \$934,482 (note 7), of which \$304,003 was allocated to land and land improvements and \$630,479 was allocated to mineral rights in Cleator. Each unit consists of one common share and one common share purchase warrant, exercisable at \$0.50 for a period of two years.

Exploration and evaluation expenditures

Names	Year Ended December 31, 2024	Year Ended December 31, 2023
Newfoundland project		
Grants	\$ nil	\$ (45,450)
Newfoundland project Total	\$ nil	\$ (45,450)
Silver Cord project		
Licenses and permits	1,353,904	\$ nil
Equipment rental	58,170	nil
Geological and reports	251,619	nil
Geophysics	288,190	nil
Sampling, assays and analysis	13,534	nil
Supplies and other cost	6,527	nil
Travel, fuel, accommodation and meals	45,866	nil
Silver Cord project Total	\$ 2,017,810	\$ nil
Total	\$ 2,017,810	\$ (45,450)

TECHNICAL INFORMATION

Andrew Lee Smith, P.Geo., is the Company's designated Qualified Person for this MD&A within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

ENVIRONMENTAL CONTINGENCY

The Company's mining and exploration activities are subject to various government laws and regulations relating to the protection of the environment. These environmental regulations are continually changing and generally becoming more restrictive. As of December 31, 2024, the Company does not believe that there are any significant environmental obligations requiring material capital outlays in the immediate future.

TRENDS

The Company's future performance and financial success is largely tied to the success of its exploration and development activities. The development of assets may take years to complete and the resulting income, if any, is difficult to determine with any certainty. The Company lacks mineral reserves and to date has not produced any revenues. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond its control, such as the market value of the commodities produced.

Current global economic conditions and financial markets are volatile and are likely to be so for the foreseeable future, reflecting ongoing concerns about the global economy. This affects the mining industry, and, as it relates to the Company, affects the availability of equity financing for the purposes of mineral exploration and development. As a result, the Company may have difficulties raising equity financing for the purposes of mineral exploration, development and property acquisitions, particularly without excessively diluting the interests of its current shareholders. With continued market volatility expected, the Company's current strategy is to continue exploring its properties and to seek out other prospective project opportunities. The Company believes this focused strategy will enable it to meet the near-term challenges presented by the capital markets while maintaining momentum on key initiatives. The Company regularly monitors economic conditions and estimates their impact on the Company's operations and incorporates these estimates in short-term operating and longer-term strategic decisions.

Apart from these and the risk factors noted under the heading "Risks and Uncertainties", the Company is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations.

OFF-BALANCE-SHEET ARRANGEMENTS

As of the date of this filing, the Company does not have any off-balance-sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity and capital resources.

PROPOSED TRANSACTIONS

The Company routinely evaluates various business development opportunities which could entail optioning properties, direct acquisitions, trades and/or divestitures. In this regard, the Company is currently in discussions with various parties, but no definitive agreements with respect to any proposed transactions have been entered into as of the date of this MD&A. There can be no assurances that any such transactions will be concluded in the future.

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SELECTED ANNUAL FINANCIAL INFORMATION

	Year Ended December 31, 2024	Year Ended December 31, 2023	Year Ended December 31, 2022
Net loss	(2,421,801)	(9,173)	(2,650,538)
Net loss per share, basic and diluted	(0.16)	(0.00)	(0.86)

	Year Ended December 31, 2024	Year Ended December 31, 2023	Year Ended December 31, 2022
Total assets	5,502,637	464,303	440,001
Current liabilities	292,201	362,792	791,714

SELECTED QUARTERLY INFORMATION

Three Months Ended	Total Revenue (\$)	Profit and (Loss)		Total Assets (\$)
		Total (\$)	Per Share (\$) ⁽¹⁾	
December 31, 2024	-	(750,238)	(0.03)	5,410,564
September 30, 2024	-	(1,262,078)	(0.07)	3,683,237
June 30, 2024	-	(211,134)	(0.03)	3,005,017
March 31, 2024	-	(198,351)	(0.03)	287,208
December 31, 2023	-	(291,504)	(0.06)	464,303
September 30, 2023	-	(151,070)	(0.04)	744,241
June 30, 2023	-	502,160	0.16	334,120
March 31, 2023	-	(68,759)	(0.00)	374,516

⁽¹⁾ Per share amounts are rounded to the nearest cent, therefore aggregating quarterly amounts may not reconcile to year-to-date per share amounts.

DISCUSSION OF OPERATIONS

Three months ended December 31, 2024, compared with three months ended December 31, 2023

King's net loss totaled \$750,238 for the three months ended December 31, 2024, with basic and diluted loss per share of \$0.03. This compares with a net loss of \$291,504 with basic and diluted loss per share of \$0.06 for the three ended December 31, 2023. The increase in the net loss of \$458,734 was principally due to share-based compensation of \$143,189 relating to the vesting of stock options and RSUs recorded during the three months ended December 31, 2024. Share-based payments will vary from period to period depending upon the number of options and RSUs granted and vested during a period and the fair value of the options and RSUs calculated as at the grant date. In addition, the Company also saw an increase in general and administrative expenses of \$342,708 in the current period due to an increase in management fees and legal fees relating to the Company's operations, as well as an increase in shareholder communication of \$152,252. This was partially offset by a decrease in impairment on mineral exploration properties of \$120,903 in the current period.

Year ended December 31, 2024, compared with year ended December 31, 2023

King's net loss totaled \$2,421,801 for the year ended December 31, 2024, with basic and diluted loss per share of \$0.16. This compares with a net loss of \$9,173 with basic and diluted loss per share of \$0.00 for the year ended December 31, 2023. The increase in the net loss of \$2,412,628 was principally due to share-based compensation of

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\$1,180,606 relating to the vesting of stock options and RSUs recorded during the year ended December 31, 2024. Share-based payments will vary from period to period depending upon the number of options and RSUs granted and vested during a period and the fair value of the options and RSUs calculated as at the grant date. There was also a one-time recovery of \$578,000 relating to the settlement of related party debt recorded during the year ended December 31, 2023, which was not incurred in the current year. The Company also incurred project investigation costs of \$165,249 during the year ended December 31, 2024 compared to \$nil in the prior comparative period, for pre-license expenditures relating to the Silver Cord project. In addition, the Company also saw an increase in general and administrative expenses of \$467,953 in the current year due to an increase in management fees and legal fees relating to the Company's operations.

LIQUIDITY AND FINANCIAL POSITION

The activities of the Company, principally the acquisition and exploration of properties that have the potential to contain base and precious metals, are financed through the completion of equity transactions such as equity offerings and the exercise of stock options and warrants. There is no assurance that equity capital will continue to be available to the Company in the amounts or at the times desired or on terms that are acceptable to the Company, if at all.

As at December 31, 2024, the Company had a cash balance of \$2,946,878 (2023 - \$415,025) and a working capital of \$2,796,550 (2023 - \$63,786). King's properties are in the exploration and development stage and, as a result, the Company currently has no source of operating cash flow. The only sources of future funds presently available to the Company are through the share issuance, exercise of outstanding stock options and warrants, and the sale of equity and/or debt of the Company.

Cash used in operating activities was \$1,246,881 for the year ended December 31, 2024 compared to \$179,589 for the year ended December 31, 2023. Overall, there wasn't a significant change in the Company's business on a year-to-year basis to significantly impact cash flows, as the Company continues to have negative cash flows from operations until such time.

Cash used in investing activities was \$1,387,331 for the year ended December 31, 2024 due to expenditures on mineral exploration properties. For the year ended December 31, 2023, cash provided by investing activities was \$78,376 which included proceeds from mineral tax credits of \$45,450 and proceeds from promissory notes of \$32,926.

Cash provided by financing activities was \$5,166,065 for the year ended December 31, 2024 due to proceeds from issuance of units of \$4,792,033 and proceeds from exercise of warrants of \$486,300, partially offset by share issuance costs of \$112,268. For the year ended December 31, 2023, cash provided by financing activities was \$452,397 due to proceeds from issuance of common shares of \$500,000, partially offset by share issuance costs of \$37,603 and repayment of advances from related party of \$10,000.

The Company has no operating revenues and therefore must utilize its income from investing and financing transactions to maintain its capacity to meet ongoing exploration and operating activities.

RECENT ACCOUNTING PRONOUNCEMENTS

New accounting standards and interpretations

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods on or after January 1, 2024 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded as it had no impact on the consolidated financial statements.

Accounting standards issued but not yet effective

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2025. Many are not applicable or do not have a significant impact to the Company and have been excluded.

IFRS 18 Presentation and Disclosure in the Financial Statements

On April 9, 2024, the IASB issued IFRS 18 Presentation and Disclosure in the Financial Statements (“IFRS 18”) to replace IAS 1. IFRS 18 introduces categories and defined subtotals in the statement of profit or loss, disclosures on management-defined performance measures, and requirements to improve the aggregation and disaggregation of information in the financial statements. As a result of IFRS 18, amendments to IAS 7 Statement of Cash Flows were also issued to require that entities use the operating profit subtotal as the starting point for the indirect method of reporting cash flows from operating activities and to remove presentation alternatives for interest and dividends paid and received. Similarly, amendments to IAS 33 Earnings Per Share were issued to permit disclosures of additional earnings per share figures using any other component of the statement of profit or loss, provided the numerator is a total or subtotal defined under IFRS 18.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, and is to be applied retrospectively, with early adoption permitted. The Company is currently evaluating the impact of the standard on its financial statements and will apply it from the effective date.

Amendments to IFRS Financial Instruments and IFRS 7 Financial Instruments: Disclosures

On May 30, 2024, the IASB issued narrow scope amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures. The amendments include the clarification of the date of initial recognition or derecognition of financial liabilities, including financial liabilities that are settled in cash using an electronic payment system. The amendments also introduce additional disclosure requirements to enhance transparency regarding investments in equity instruments designed at FVOCI and financial instruments with contingent features.

The amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted. The Company is currently evaluating the impact of the amendments on its consolidated financial statements and will apply the amendments from the effective date.

SIGNIFICANT ACCOUNTING ADJUSTMENTS

The preparation of the consolidated financial statements in conformity with IFRS requires the Company’s management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Critical accounting estimates

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include the collectability of promissory note receivable, recoverability of mineral exploration properties, fair value of share-based payments, and unrecognized deferred income tax assets.

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements:

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- Assessment of the going concern assumption;
- Determination of technical feasibility and commercial viability of mineral property resources; and
- Determination of functional currency in accordance with IAS 21.

CAPITAL RISK MANAGEMENT

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital, warrant reserve, and share-based payment reserve.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company's capital management objectives, policies and processes have remained unchanged during the year ended December 31, 2024. The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than Policy 2.5 of the TSX-V which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of December 31, 2024, the Company is in compliance with Policy 2.5 of the TSX-V.

FINANCIAL RISK MANAGEMENT

Fair value

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices), and;
- Level 3 – Inputs that are not based on observable market data.

The fair value of financial instruments, which include cash, accounts payable and accrued liabilities, and loans payable, approximate their carrying values due to the relatively short-term maturity of these instruments.

Financial Risk

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate and foreign currency risk).

Risk management is carried out by the Company's management team under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Amounts receivable consist of HST refunds due from the Government of Canada. The carrying amount of financial assets represents the maximum credit exposure.

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Foreign Exchange

Foreign currency exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. The majority of the Company's total expenditures were denominated in Canadian dollars and US dollars. A 10% change in the foreign exchange rates of the US dollar is not expected to have a material impact on the Company's consolidated financial statements.

Interest Rate Risk

Interest rate risk is the risk from the effect of changes in prevailing interest rates on the Company's financial instruments. The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or matters specific to the Company. The Company generates cash flow primarily from its financing activities. As at December 31, 2024, the Company had current assets of \$3,088,751 (2023 - \$426,578) to settle current liabilities of \$292,201 (2023 - \$362,792).

Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

During the year ended December 31, 2024, the Company incurred interest expense of \$nil (2023 - \$5,828) to a company controlled by the former Chief Executive Officer ("CEO") of the Company. During the year ended December 31, 2023, the Company settled the obligation to repay the outstanding loan due to this company for the full and final consideration of \$10,000 and recorded a gain on loan forgiveness of \$578,000.

During the year ended December 31, 2024, the Company incurred interest expense of \$nil (2023 - \$nil) to a company controlled by the former Chief Financial Officer ("CFO") of the Company.

As at December 31, 2024, the Company owed \$1,245 (2023 - \$9,191) to a company that employs the Chief Financial Officer of the Company, which is recorded in accounts payable and accrued liabilities and is unsecured, non-interest bearing, and due on demand. During the year ended December 31, 2024, the Company incurred \$24,120 (2023 - \$26,679) of professional fees to this company, which has been included in general and administrative expenses.

As at December 31, 2024, the Company owed \$17,267 (2023 - \$nil) to Directors of the Company, which is recorded in accounts payable and accrued liabilities and is unsecured, non-interest bearing, and due on demand. During the year ended December 31, 2024, the Company incurred \$17,267 (2023 - \$nil) of directors fee, which has been included in general and administrative expenses.

During the year ended December 31, 2024, the Company incurred management fees of \$172,500 (2023 - \$92,500) to a company controlled by the CEO of the Company and rent of \$18,000 (2023 - \$15,000) to the spouse of the CEO

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of the Company, which has been included in general and administrative expenses.

During the year ended December 31, 2024, the Company issued 4,136,816 units to officers, directors and parties related to the directors of the Company for gross proceeds of \$1,076,486.

During the year ended December 31, 2024, the Company granted 150,000 stock options to directors of the Company with fair value of \$72,721.

During the year ended December 31, 2024, the Company granted 550,000 restricted share units ("RSUs") to directors and an officer of the Company with fair value of \$330,000.

COMMITMENTS

On the York Gold Property, the vendor retained a 2% NSR, of which 1% can be acquired for \$1,000,000.

The terms of the Silver Cord option agreement are that the Company has the option to incur an aggregate of US\$4,000,000 in expenditures on the property to attain 65% ownership. The option expenditures are as follows:

- US\$500,000 within 12 months following the exchange conditional approval (the "Effective Date");
- An additional US\$1,500,000 within 18 months of the Effective Date to earn 30% ownership;
- An additional US\$2,000,000 within 30 months of the Effective Date to earn an additional 35% ownership.

The optioner will retain a 2% NSR payable for all metals mined. Upon completion of the above noted expenditures, a cash payment of US\$500,000 will be provided to the project vendor.

SHARE CAPITAL

As of the date of this MD&A, the Company had 41,117,771 common shares, 750,000 stock options, 34,729,937 warrants, and 1,740,000 restricted share units issued and outstanding.

Warrants outstanding for the Company at the date of this MD&A were as follows:

Warrants	Expiry Date	Exercise Price (\$)
589,000	August 28, 2025 ⁽¹⁾	0.60
1,790,000	September 19, 2025 ⁽²⁾	0.60
13,611,600	July 16, 2026 ⁽³⁾	0.35
4,004,168	October 29, 2026	0.50
532,140	November 1, 2026	0.50
1,957,142	December 16, 2026	0.50
12,245,887	April 30, 2027	0.65

⁽¹⁾ The exercise price of \$0.30 in the 1st year of the extended period, expiring August 28, 2024, and \$0.60 in the 2nd year of the extended period, expiring August 28, 2025, subject to the Company's option to accelerate the exercise price to \$0.60 per share in the second year, in the event that the Company's share price closes at or above \$0.50 per share for 10 consecutive trading days.

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- (2) The exercise price of \$0.30 in the 1st year of the extended period, expiring September 19, 2024, and \$0.60 in the 2nd year of the extended period, expiring September 19, 2025, subject to the Company's option to accelerate the exercise price to \$0.60 per share in the second year, in the event that the Company's share price closes at or above \$0.50 per share for 10 consecutive trading days.
- (3) The exercise price of \$0.35 in the first 6 months, expiring January 16, 2025, and \$0.45 in the next 18 months, expiring July 16, 2026, subject to the Company's option to accelerate the expiry, upon 30 days notice, in the event that the Company's share price closes at or above \$0.70 per share for 10 consecutive trading days.

Stock options outstanding for the Company at the date of this MD&A were as follows:

Options	Expiry Date	Exercise Price (\$)
500,000	July 22, 2026	0.60
50,000	November 12, 2029	0.45
200,000	January 15, 2030	0.35

DISCLOSURE CONTROLS

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements; and (ii) the consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Company uses the Venture Issuer Basic Certificate, which does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP (IFRS). The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

RISKS AND UNCERTAINTIES

An investment in the securities of the Company is highly speculative, involving numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors described below.

Additional funding requirements

The Company is reliant upon additional equity financing in order to continue its business and operations, because it is in the business of mineral exploration and at present does not derive any income from its mineral assets. There is no guarantee that future sources of funding will be available to the Company. If the Company is not able to raise additional equity funding in the future, it will be unable to carry out its business.

Commodity price volatility

The price of gold can fluctuate drastically, and is beyond the Company's control. While the Company would benefit from an increase in the value of gold, a decrease in the value of gold could also adversely affect it.

Title to mineral properties

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed or impugned. Although the Company has investigated its title to the mineral properties for which it holds an option or concessions or mineral leases or licenses, there can be no assurance that the Company has valid title to such mineral properties or that its title thereto will not be challenged or impugned. For example, mineral properties sometimes contain claims or transfer histories that examiners cannot verify; and transfers under foreign law often are complex. The Company does not carry title insurance with respect to its mineral properties. A successful claim that the Company does not have title to a mineral property could cause the Company to lose its rights to mine that property, perhaps without compensation for its prior expenditures relating to the property.

Mineral exploration

Mineral exploration involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, tailings impoundment failures, cave-ins, landslides and the inability to obtain adequate machinery, equipment or labour are some of the risks involved in mineral exploration and exploitation activities. The Company has relied on and may continue to rely on consultants and others for mineral exploration and exploitation expertise. Substantial expenditures are required to establish mineral reserves and resources through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of some properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining, or to upgrade existing infrastructure. There can be no assurance that the funds required to exploit any mineral reserves and resources discovered by the Company will be obtained on a timely basis or at all. The economics of exploiting mineral reserves and resources discovered by the Company are affected by many factors, many outside the control of the Company, including the cost of operations, variations in the grade of ore mined and metals recovered, price fluctuations in the metal markets, costs of processing equipment, and other factors such as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. There can be no assurance that the Company's mineral exploration and exploitation activities will be successful.

Country risk

The Company could be at risk regarding any political developments in the country in which it operates. At present the Company is only active in Canada and Nicaragua.

Uninsurable risks

Mineral exploration activities involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences and political and social instability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks as a result of high premiums or other reasons. Should such liabilities arise, they could negatively affect the Company's profitability and financial position and the value of its common shares. The Company does not maintain insurance against environmental risks.

Environmental regulation and liability

The Company's activities are subject to laws and regulations controlling not only mineral exploration and exploitation activities themselves but also the possible effects of such activities upon the environment. Environmental legislation may change and make the mining and processing of ore uneconomic or result in significant environmental or reclamation costs. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mineral exploitation activities, such as seepage from tailings disposal areas that could result in environmental pollution. A breach of environmental legislation may result in the imposition of fines and penalties or the suspension or closure of operations. In addition, certain types of operations require the submission of environmental impact statements and approval thereof by government authorities. Environmental legislation is evolving in a manner that may mean stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their directors, officers and employees. Permits from a variety of regulatory authorities are required for many aspects of mineral exploitation activities, including closure and reclamation. Future environmental legislation could cause additional expense, capital expenditures, restrictions, liabilities and delays in the development of the Company's properties, the extent of which cannot be predicted. In the context of environmental permits, including the approval of closure and reclamation plans, the Company must comply with standards and laws and regulations that may entail costs and delays, depending on the nature of the activity to be permitted and how stringently the regulations are implemented by the permitting authority. The Company does not maintain environmental liability insurance.

Regulations and permits

The Company's activities are subject to a wide variety of laws and regulations governing health and worker safety, employment standards, waste disposal, protection of the environment, protection of historic and archaeological sites, mine development and protection of endangered and protected species, aboriginal title and access and other matters. The Company is required to have a wide variety of permits from governmental and regulatory authorities to carry out its activities. These permits relate to virtually every aspect of the Company's exploration and exploitation activities. Changes in these laws and regulations or changes in their enforcement or interpretation could result in changes in legal requirements or in the terms of the Company's permits that could have a significant adverse impact on the Company's existing or future operations or projects. Obtaining permits can be a complex, time-consuming process. There can be no assurance that the Company will be able to obtain the necessary permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining permits and complying with these permits and applicable laws and regulations could stop or materially delay or restrict the Company from continuing or proceeding with existing or future operations or projects. Any failure to comply with permits and applicable laws and regulations, even if inadvertent, could result in the interruption or closure of operations or material fines, penalties or other liabilities.

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Potential dilution

The issue of common shares of the Company upon the exercise of the options and warrants will dilute the ownership interest of the Company's current shareholders. The Company may also issue additional options and warrants or additional common shares from time to time in the future. If it does so, the ownership interest of the Company's then current shareholders could also be diluted.

Competition

Competition in the mineral exploration business is intense and could adversely affect the ability of the Company to suitably develop its properties. The Company will be competing with many other exploration companies possessing greater financial resources and technical facilities. Accordingly, there is a high degree of competition for desirable mineral leases, suitable prospects for drilling operations and necessary mining equipment, as well as for access to funds. There can be no assurance that the necessary funds can be raised or that any projected work will be completed.

Conflicts of interest

Certain directors of the Company are also directors, officers or shareholders of other companies. Such associations may give rise to conflicts of interest from time to time. The directors of the Company will be required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the director will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

United States Tariffs and Retaliatory Tariffs

In February and April 2025, the new U.S. administration imposed new tariffs, including an additional 25% rate of duty on certain imports from Canada and Mexico and 145% on most goods imported from China, subject to various exceptions. In response, Canada has applied tariffs on certain imports from the United States. The international trade disputes sparked by the tariffs imposed by the United States and other countries in response thereto, including a further escalation in tariffs, retaliatory tariffs, and/or the withdrawal from, or changes to, international trade agreements, are expected to have a negative impact on the Canadian and global economy and could adversely affect the Company's financial condition. In addition, general uncertainty regarding possible future tariffs, international trade disputes and restrictive trade policies may have a negative impact on the Canadian and global economy and adversely affect the Company's financial condition.

While the Company does not expect tariffs to have a significant impact on the Company's financial condition at this time, there is no assurance that any future changes in the tariffs and resulting downturns in the Canadian and global economic conditions will not adversely affect the Company.

Reliance on Professional Advisors and Service Providers

The Company relies on a number of professional advisors and service providers, including external auditors, legal counsel and its accounting and CFO service provider. These professionals are subject to their respective professional and/or regulatory requirements and they may not comply with all regulatory requirements or may fail to perform to their respective professional standards. They may not comply with their obligations to the Company or perform their services in a timely or acceptable manner. The failure of such professionals to comply with their respective regulatory requirements or professional standards could affect the Company in ways that are not predictable, including ways that could have a material adverse effect on the Company's business, prospects, results of operations and financial condition.

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ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Operating expenses

	Year Ended December 31, 2024	Year Ended December 31, 2023
Exploration expenses (recovery), net	\$ nil	\$ (2,433)
Impairment on exploration properties	37,725	158,628
Foreign exchange gain	(49,442)	(3,255)
General and administrative	891,301	423,348
Project investigation costs	165,249	nil
Share-based compensation	1,180,606	nil
Shareholder communication	211,965	41,633
Total operating expenses	\$ 2,447,404	\$ 617,921

Other income (expenses)

	Year Ended December 31, 2024	Year Ended December 31, 2023
Forgiveness of related party debt	\$ nil	\$ 578,000
Recovery of promissory note receivable	nil	32,926
Gain on write-off of payables	6,724	nil
Interest income (expense)	18,879	(2,178)
Total other income (expense)	\$ 25,603	\$ 608,748