



NEWS RELEASE

KILO GOLDMINES LTD.

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FOR IMMEDIATE RELEASE

Kilo Raises a Further \$4.7 Million under Brokered Private Placement

Toronto, Ontario. – November 8, 2010 – Kilo Goldmines Ltd. (TSX Venture: KGL; Frankfurt: 02K) (“**Kilo**” or the “**Company**”) is pleased to announce that it has raised gross proceeds of an additional C\$4.748 million under its brokered private placement with M Partners Inc. of Toronto and Vicarage Capital Limited of London. Due to market demand, the agency agreement between the parties was amended to increase the maximum offering size from C\$5.0 million to C\$10.0 million. Following the amendment, Kilo issued and sold an additional 23,740,000 units (“**Units**”) of the Company at a price of C\$0.20 per Unit, with each Unit comprised of one common share in the capital of Kilo and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional common share in the capital of Kilo at an exercise price of C\$0.30 per share until November 5, 2012.

The Company paid cash commissions of \$295,050 and issued 1,475,250 compensation options (the “**Compensation Options**”) in connection with the additional placement. Each Compensation Option is exercisable to acquire one Unit at an exercise price of C\$0.20 until November 5, 2012.

All securities issued in connection with the private placement are subject to a four month hold period, expiring March 6, 2011, under applicable Canadian securities legislation. The private placement remains subject to final approval of the TSX Venture Exchange.

Net proceeds of the offering will be used to fund further exploration of the Company’s projects located in the Democratic Republic of Congo (“DRC”), and for working capital and general corporate purposes.

About Kilo Goldmines Ltd.

Kilo Goldmines Ltd. is a Canadian gold exploration company that is listed on the TSX Venture Exchange under the symbol 'KGL' and on the Frankfurt Exchange under the symbol '02K'. The

Company has approximately 16,000 square kilometres of favourable Archaean Kabalian greenstone in the Kilo-Moto area in the Democratic Republic of the Congo. Kilo's principal focus is to advance its projects from exploration through feasibility to project development and ultimately to full production in a socially and environmentally responsible manner.

FOR FURTHER INFORMATION CONTACT:

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Neither 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.