

KILO GOLDMINES ANNOUNCES PROPOSED SHARE CONSOLIDATION

TORONTO, ONTARIO- Feb. 6, 2014 - Kilo Goldmines Ltd. ("Kilo" or the "Corporation") (TSX VENTURE: **KGL**) (FRANKFURT: **O2K**) announces that at its annual meeting to be held on March 6, 2014, shareholders will be asked to approve a share consolidation resolution. If approved by the shareholders, the Corporation's Board of Directors will have the authority, at its sole discretion, to proceed with a share consolidation on the basis of one (1) post-consolidation common share for up to every ten (10) pre-consolidation common shares. Such authority would lapse at the next annual meeting of the Kilo shareholders. The Corporation's outstanding stock options and share purchase warrants would be adjusted on the same basis, with proportionate adjustments to the exercise prices.

The Board of Directors and Management of Kilo have concluded that it may be necessary for the Corporation to consolidate its common shares in order to increase the Corporation's flexibility with respect to potential business transactions, including future financings. Shareholders' approval of this resolution does not necessarily mean that a share consolidation will occur, rather it will provide the Board of Directors the flexibility to implement a share consolidation if determined by the Board to be in the best interest of the Corporation and its shareholders.

There are currently 319,349,978 common shares issued and outstanding. The table below indicates the approximate number of common shares that would be outstanding if a share consolidation were to be effected today:

Proposed Consolidation Ratio	Number of Outstanding Common Shares (Post Consolidation)
1 to 10	31,934,997
1 to 9	35,483,330
1 to 8	39,918,747
1 to 7	45,621,425

The Consolidation is subject to shareholders approval at the upcoming annual and special meeting of shareholders and to the prior acceptance by the TSX Venture Exchange. Should a Consolidation be implemented, the Corporation would at that time issue a further news release confirming the consolidation ratio as well as the effective date. Letters of Transmittal with appropriate instructions would also be mailed to shareholders at such time.

Implementation of a share consolidation will not give rise to a change in the Corporation's name.

ABOUT KILO

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 'O2K'. The Company holds about 3,000 square kilometres of favourable Archaean Kibalian 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. The Corporation owns a 71.25% interest in the DRC entity that holds the Somituri Project Exploitation Permits.

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DISCLAIMER

This news release may contain forward looking statements concerning future operations of Kilo Goldmines Ltd. All forward looking statements concerning Kilo's future plans and operations, including management's assessment Kilo's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond Kilo's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.

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