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NEWS RELEASE

KILO GOLDMINES LTD.
Suite 1200, 141 Adelaide Street West
Toronto, Ontario M5H 3L5

FOR IMMEDIATE RELEASE

Kilo Common Shares to Commence Trading on 1 for 10 Consolidated Basis / Private Placement Update

TORONTO, Ontario, March 28, 2014 – Kilo Goldmines Ltd. (“Kilo” or the “Company”) (TSX VENTURE:KGL) has been advised by the TSX Venture Exchange that its common shares will commence trading on a 1 for 10 consolidated basis at the opening of trading on Monday, March 31, 2014 under the new CUSIP number 49427Y503. There will be no change in Kilo’s trading symbol. The consolidation was approved by shareholders at the Company’s annual and special meeting held on March 6, 2014.

Letters of transmittal will be mailed to registered Kilo common shareholders on March 28, 2014 requesting them to deposit their share certificates representing pre-consolidated Kilo common shares with Kilo’s transfer agent, TMX Equity Transfer Services, in exchange for share certificates representing the consolidated common shares. No fractional common shares will be issued in connection with the consolidation and any fractional entitlements will be rounded up or down to the next highest or lowest whole number of shares.

As a result of anti-dilution adjustments applicable to the listed warrants of Kilo (TSXV: KGL.WT) in connection with the consolidation, ten warrants will now be required to acquire one post-consolidated common share at a price of \$1.50 per share. The warrants expire on March 20, 2016.

Following the announcement of a proposed private placement offering of equity units on March 25, 2014, Kilo has received a strong positive response and expressions of interests for the entire maximum offering of \$6.0 million of units. Closing is expected to occur on or about May 2, 2014 following the special meeting of shareholders that has been called for May 1, 2014 to obtain the required shareholder approvals for the placement. The private placement remains subject to the approval of the TSX Venture Exchange.

About Kilo

Kilo Goldmines Ltd. is a Canadian gold exploration company, listed on the TSX Venture Exchange under the symbol 'KGL' and on the Frankfurt Exchange under the symbol '02K'. Kilo holds exploitation and exploration licences covering some 2700 km² of favourable Archaen Kabalian Greenstones (the Ngayu belt) in the northeast Democratic Republic of Congo.

Incorporated within these licences is:

- the Somituri Project (71.25% owned by Kilo), comprising eight non-contiguous licences (606 km²) held by KGL-Somituri SARL; and
- the KGL Isiro SARL Joint Venture (JV) with Randgold Resources Ltd (Randgold) (2056 km²), for gold and associated minerals only. The JV is managed by Randgold and financed by it to a pre-feasibility (PFS) for a 51% participation interest. Upon completion of the PFS, Kilo can participate

in funding or Randgold will increase its participation to 65% by completing a Feasibility Study. Areas which may be deemed of no interest to Randgold will be returned to Kilo.

Additionally:

- Kilo has retained the rights to explore for and develop any iron ore or other minerals associated with the licences held by KGL Isiro SARL. These licences were previously in a JV with Rio Tinto who has since withdrawn.
- Kilo has a minority interest in the Hajigak iron ore project in Afghanistan.

For more information, please contact:

Philip Gibbs

Chief Financial Officer

Tel: +1 416 360 3406

Email: info@kilogoldmines.com

Website: www.kilogoldmines.com

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, 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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