

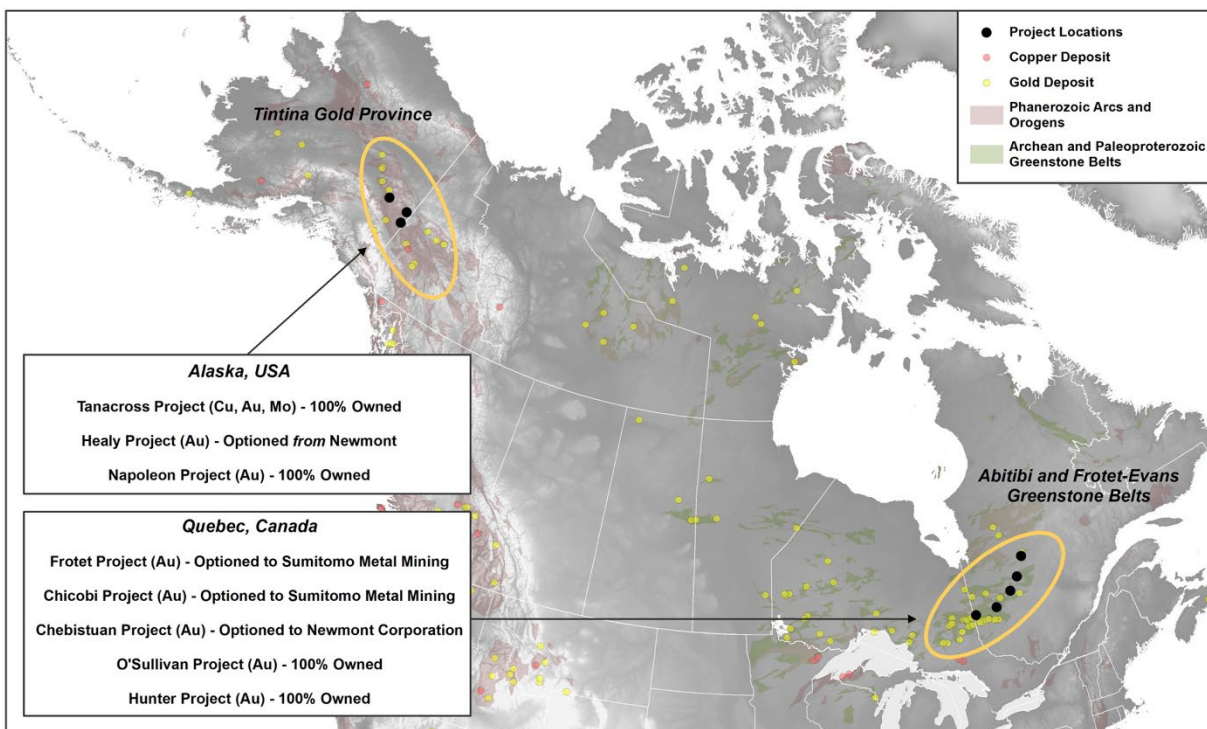
## KENORLAND MINERALS LTD. DEBUTS ON THE TSX VENTURE EXCHANGE

Vancouver, British Columbia, January 13, 2021 – **Kenorland Minerals Ltd. (“Kenorland” or “the Company”)** is pleased to announce the commencement of trading today on the TSX Venture Exchange under the symbol “KLD”. This follows the completion of the Company’s reverse takeover of Northway Resources Corp. and subsequent \$10 million private placement announced on January 04, 2021.

Kenorland’s mission is to become a leading mineral exploration company in North America and beyond, delivering value creation to shareholders through the discovery of new mineral deposits. The company’s primary exploration assets are located in Quebec, Canada and Alaska, USA. Kenorland holds a combined 400,000+ hectares of mineral tenure within the Frotet Evans and Abitibi Greenstone Belts in Quebec, the Tintina Gold Province in eastern Alaska and the Thompson Nickel Belt in Manitoba.

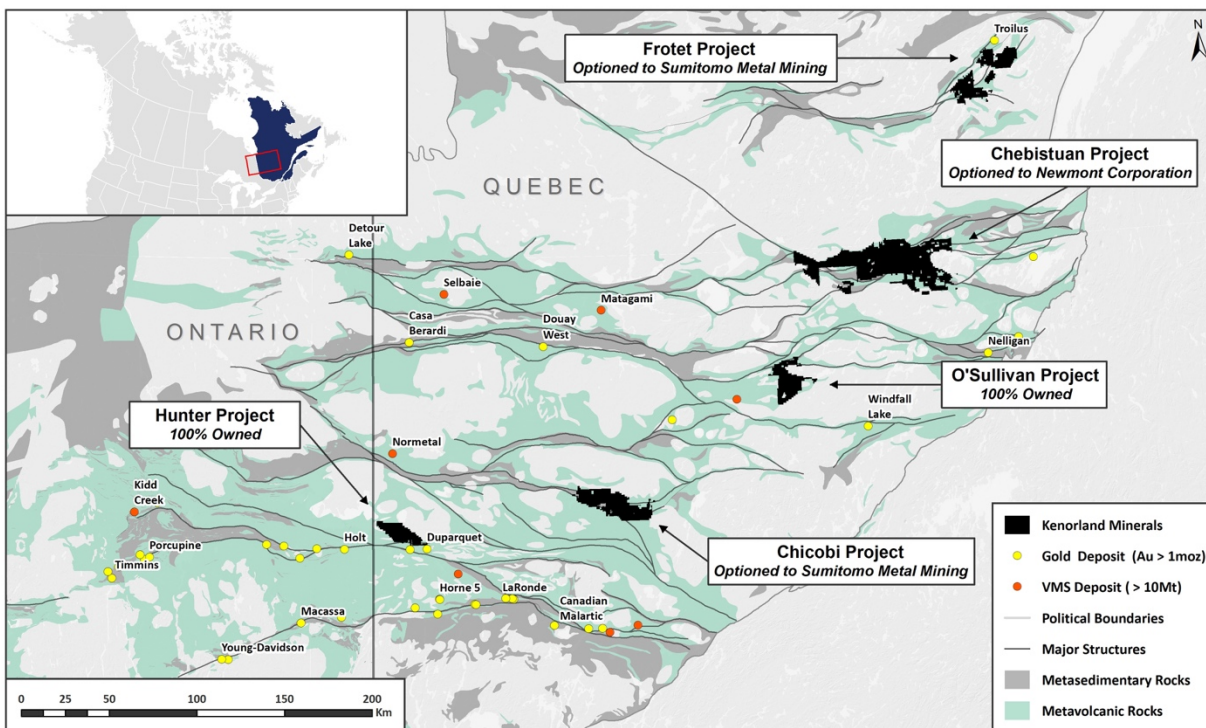
The company looks forward to a very active year of exploration in 2021, with plans to advance drilling on numerous projects across the portfolio in both Quebec and Alaska. This includes a 9,000m diamond drill program beginning in March to follow up on the significant gold discovery made at Regnault, on the Frotet Project located in Quebec, in 2020 (see press release dated July 29, 2020). In June, the company plans to begin drilling at the Healy Project in Alaska to test a newly recognized gold system in the Goodpaster District. During this time, field work will also begin at the Tanacross Project in eastern Alaska, which hosts a large-scale porphyry copper system. In August, the drilling activities will shift from Healy to Tanacross and carry on through September.

**Figure 1. Kenorland Minerals - North American Project Locations**



## Kenorland Minerals – Quebec, Canada

Figure 2. Mineral Properties of Quebec, Canada



The **Frotet project**, currently owned 65% Sumitomo Metal Mining Canada Ltd. (“SMMCL”) and 35% Kenorland, covers 39,365 ha of the Frotet Evans greenstone belt, which hosts the past-producing Troilus gold-copper mine. Two years of property-wide systematic till sampling led to an initial drill program in 2020 which resulted in a significant grassroots discovery at the prospect now named Regnault. In January, Kenorland and SMMCL plan to carry out a 158 line km 3D IP survey covering a trend of over four kilometers of gold anomalism in glacial till and boulders, including the initial discovery area. The IP survey will be followed by an est. 9,000m diamond drill program beginning in March. SMMCL has the option to earn an additional 15% interest in the project by funding these programs.

*In addition to Kenorland’s flagship Frotet project, the company holds four pipeline projects in Quebec:*

The **Chicobi Project**, also held under an earn-in to joint venture agreement with Sumitomo Metal Mining Canada Ltd (SMMCL), covers 51,257 ha over the Chicobi deformation zone in the central Abitibi Greenstone Belt. In January, Kenorland and SMMCL will begin the third phase of sonic drill-for-till geochemical sampling consisting of 70 infill sonic drill holes to collect glacial till samples beneath glaciolacustrine (lake) sediments. Over the past two years, the company has systematically carried out multiple regional geochemical drill-for-till surveys over the entire project area. Following the completion of the upcoming Phase 3 sampling, Kenorland anticipates generating targets for subsequent testing by diamond drilling.

The **Chebistuan Project**, held under an exploration agreement and venture option with Newmont Corporation, covers 161,025 ha along a major deformation zone in the northern Abitibi Greenstone belt. The project saw the completion of a property-wide geochemical survey in fall of 2020 (4,377 samples). The

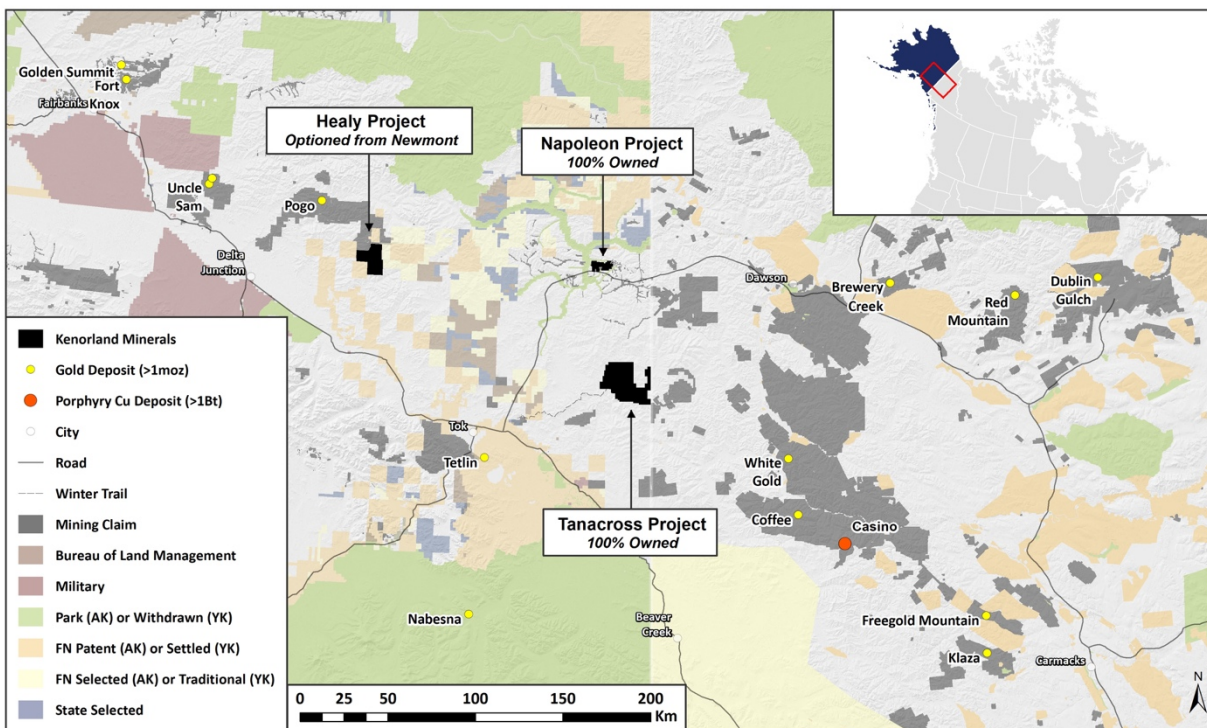
company is currently evaluating results for follow-up surface work anticipated to be carried out in summer 2021.

The **Hunter Project** (100% owned by Kenorland) covers 18,177 ha over the Hunter felsic caldera complex in the southern Abitibi Greenstone belt. The company is planning to carry out a property wide VTEM survey and targeted drill-for-till geochemical sampling program currently scheduled for early 2021.

The **O’Sullivan Project** – (100% owned by Kenorland), covering 27,595 ha of prospective geology within the Abitibi Greenstone belt, adjacent to Cartier Resource’s Benoist Project, saw the successful completion of a property-wide till sampling program in the fall 2020. The company is currently evaluating the geochemical results and looks forward to further surface work in summer 2021 to advance the project towards initial drill testing.

### Kenorland Minerals - Alaska, USA

**Figure 3. Mineral Properties of Alaska, USA**



The **Healy Project** (optioned from Newmont Corporation) covers 18,470 ha within Alaska’s prolific Goodpaster mining district. Multiple years of systematic regional exploration has led to the recognition and discovery of a previously unknown large-scale gold system. Detailed geochemical and geophysical surveys carried out in 2020 aided in the definition of multiple drill targets which will be tested in 2021 during the project’s initial diamond drill program.

The **Tanacross Project** (100% owned by Kenorland) in eastern Alaska hosts a significant porphyry copper-gold system within a 45,900 ha land package. Newly acquired property-wide geochemical and geophysical (ZTEM) data has resulted in the identification of large-scale porphyry targets. The company is planning various

geological, geochemical and geophysical surveys, followed by diamond drilling over two target areas, East Taurus and South Taurus. Work is scheduled to begin in June and carry on through September 2021.

### **A Message from Our CEO**

Zach Flood, President and CEO of Kenorland states: “We are extremely excited to begin this next chapter of Kenorland Minerals. The company has grown significantly since our inception in 2016 and we look forward to continuing that progress as we enter the public markets. Our dedicated team has done an incredible job of seeking out and advancing new exploration opportunities and the recent grassroots gold discovery we made in Quebec is a testament to this. With a vast portfolio of mineral tenure in some of the most well-endowed and politically stable jurisdictions in North America, along with the support from our industry partners and incredible shareholders, we are well positioned for further discovery and growth into the future.”

### **COVID-19**

Kenorland Minerals CEO Zach Flood had this to say: “Maintaining the health and safety of our people and those of the areas we operate is imperative. We will adapt to the actions being taken by various governments to address the threat of COVID-19. The Kenorland team will employ a dynamic strategy to exploration in 2021 and continue to advance its flagship and pipeline projects.”

### **Qualified Persons**

Janek Wozniowski, P.Geo. (OGQ #2239), Exploration Manager of Kenorland Minerals Ltd., Qualified Person under NI 43-101 on standards of disclosure for mineral projects, has reviewed and approved the technical content of this release.

### **About Kenorland Minerals**

Kenorland Minerals Ltd (TSX.V KLD) is a mineral exploration company incorporated under the laws of the Province of British Columbia and based in Vancouver, British Columbia, Canada. Kenorland’s focus is early to advanced stage exploration in North America. The company currently holds three projects where work is being completed under an earn-in agreement from third parties. The Frotet and Chicobi Projects, which are both located in Quebec, Canada, are optioned to Sumitomo Metal Mining Canada Ltd. and the Chebistuan Project, also located in Quebec, is optioned to Newmont Mining. The company also owns 100% of the advanced stage Tanacross porphyry Cu-Au project as well as an option to earn up to 70% from Newmont Corporation on the Healy Project, both located in Alaska, USA.

Further information can be found on the Company’s website [www.kenorlandminerals.com](http://www.kenorlandminerals.com)

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## **Cautionary Statement Regarding Forward Looking Statements**

*This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

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