

Kenorland Announces the Commencement of Exploration and 2022 Budget at the Tanacross Project, Alaska

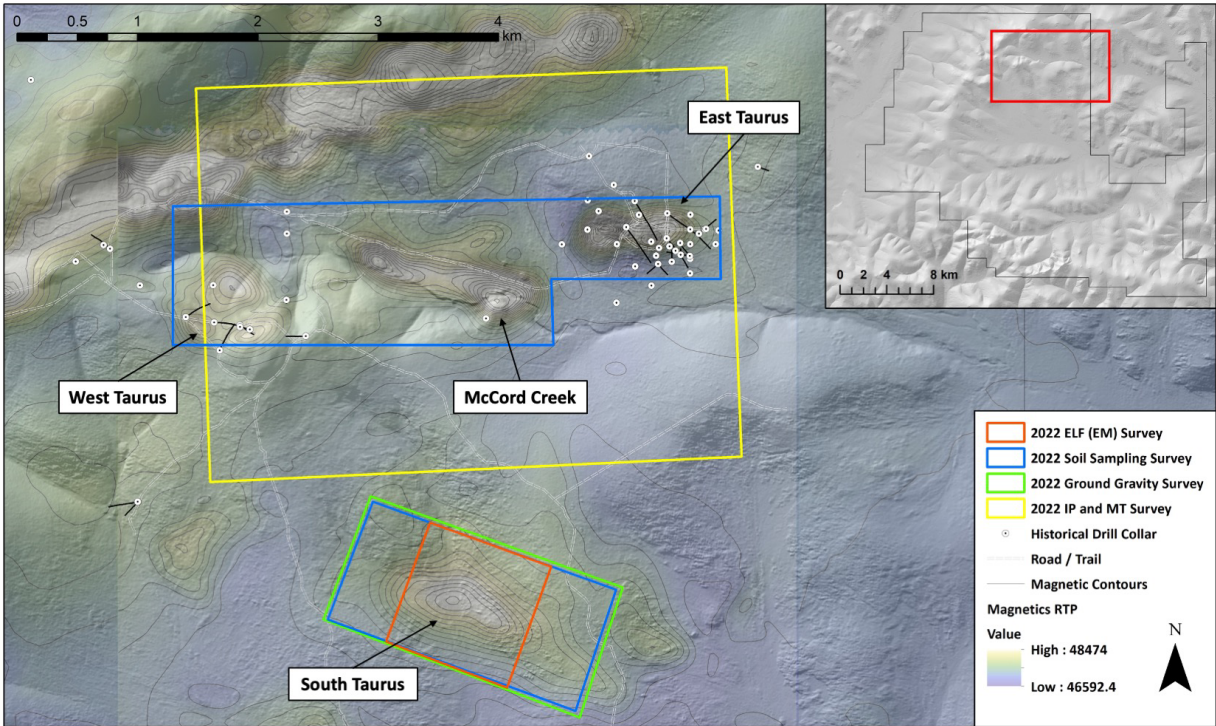
Vancouver, British Columbia, August 24, 2022 – **Kenorland Minerals Ltd. (TSXV: KLD) (OTCQX: NWRCF) (FSE:3WQ0) (“Kenorland” or “the Company”)** is pleased to announce the commencement of exploration activities in addition to the 2022 exploration budget at the Tanacross Project (“**the Project**”) located in eastern Alaska, USA, and held under earn-in agreement with Antofagasta Minerals S.A. (“**Antofagasta**”), a wholly-owned subsidiary of Antofagasta PLC (**ANTO: LSE**).

2022 Exploration Program and Budget

The 2022 field program includes various geophysical, geological, and geochemical surveys covering the East Taurus, McCord Creek, West Taurus, and South Taurus target areas. A 42 line-kilometer induced polarization (IP) and magneto-tellurics (MT) survey will be carried out over the East Taurus-McCord Creek-West Taurus complex, along with detailed mapping and soil sampling. The complex hosts numerous mineralised intrusions and alteration systems variably enriched in copper, gold, and molybdenum.

At South Taurus, detailed ground gravity and extremely low frequency electro-magnetic (ELF) surveys have been carried out, along with detailed soil sampling. South Taurus is an untested coincident magnetic and conductive feature associated with anomalous soil geochemistry. The detailed surveys carried out in 2022, combined with historical datasets will provide fundamental information for drill targeting across multiple target areas.

Figure 1. Location of exploration surveys conducted at the Tanacross Project in 2022



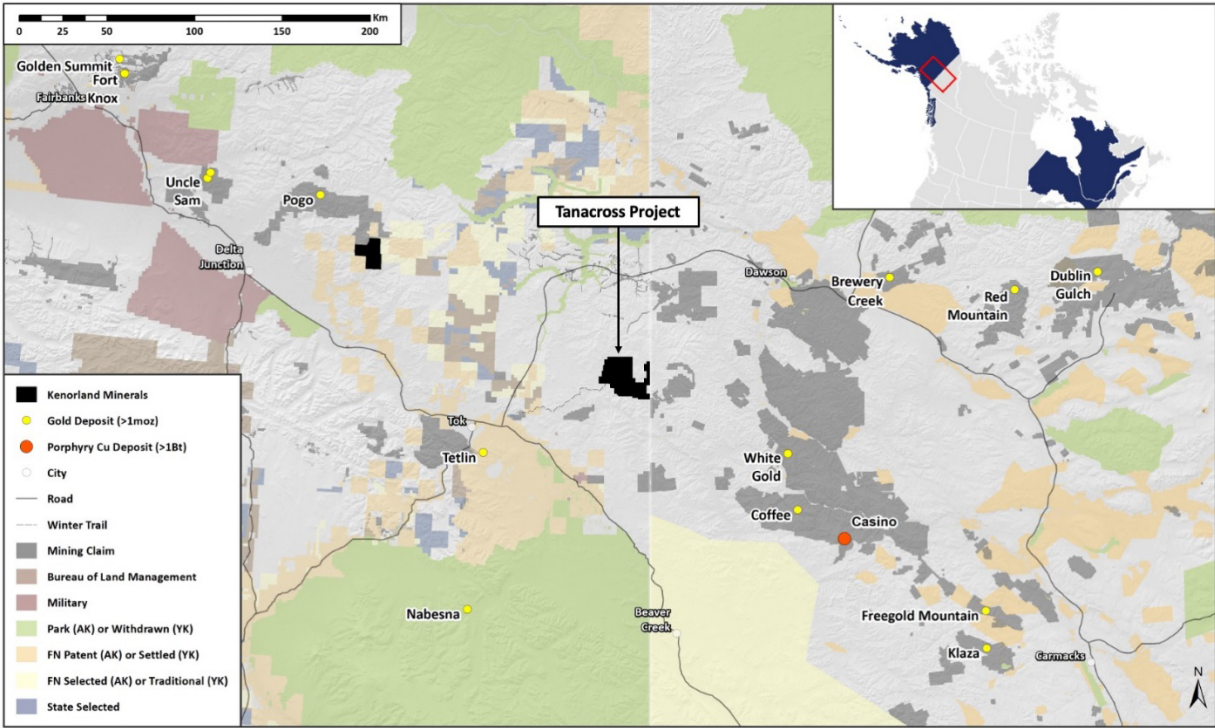
The total approved budget for the 2022 summer exploration program along with certain fixed costs in 2023, amounts to US\$2,000,000. The exploration activities have commenced and are planned to carry on through August and September. The Company will provide an update on results later in the year.

Zach Flood, CEO of Kenorland commented, “We are very excited to be back in Alaska, with Antofagasta, advancing the Tanacross Project towards discovery. This comprehensive exploration program will create a strong foundation for future drill targeting. We believe there’s incredible potential in this fertile and target rich environment.”

About the Tanacross Project

The Tanacross Project covers 45,000 hectares of Alaska state-owned land, approximately 70 kilometers northeast of Tok, along the Alaska Highway. The project hosts a cluster of late Cretaceous (68-73Ma) porphyry copper (+/- gold, molybdenum) occurrences including East Taurus, West Taurus, and Bluff. This age of mineralisation is similar to the giant Casino porphyry copper system (**Western Copper and Gold Corp., TSE:WRN**), which is located 140 kilometers to the south-east in Yukon Territory, Canada as well as the Tetlin Au Skarn system (**Contango Ore Inc., NYSE-A: CTGO**), located 70 kilometers to the south-west of the Tanacross Project. The Project has seen a total of 17,076m of drilling in over 67 drill holes since the initial discovery of East Taurus in 1971 by Duval Corporation. Multiple drill campaigns have been carried out by 9 different companies including the most recent drill program in 2019 when the property was held under option to Freeport McMoRan. The best historical results from the project include drilling at East Taurus, where 08DDH040 intersected 232.56m at 0.31 % Cu, 0.25 g/t Au, 0.036% Mo.

Figure 2. Location map of the Tanacross Project



The project is currently held under an earn-in agreement with Antofagasta, whereby Antofagasta can earn a 70% interest in Tanacross by making cash payments in an aggregate amount of US\$1,000,000 plus a success payment of US\$4,000,000 upon exercise of the option and spending US\$30,000,000 on exploration over eight years and delivering a NI 43-101 compliant preliminary economic assessment report (**the “Report”**), with a firm commitment to spend US\$1,000,000 in year one. During the option period, Antofagasta will fund all exploration and Kenorland will be the initial operator.

Once Antofagasta has earned its 70% interest, Kenorland and Antofagasta will form a 30:70 joint venture. If either party’s interest in the joint venture falls below 10%, that party’s interest will be converted to a 2% NSR, one quarter of which can be purchased by the other party for US\$2,000,000.

Qualified Person

Janek Wozniowski, B. Sc., P. Geo., OGC (#2239) is the “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press 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 four projects in Quebec where work is being completed under joint venture and earn-in agreement from third parties. The Frotet Project is held under joint venture with Sumitomo, the Chicobi Project is optioned to Sumitomo, the Chebistuan Project is optioned to Newmont Corporation, and the Hunter Project is optioned to Centerra Gold. In Ontario, the Company holds the South Uchi Project under an earn-in agreement with a wholly owned subsidiary of Barrick Gold Corporation. In Alaska, the Company holds the advanced stage Tanacross porphyry Cu-Au-Mo project, optioned to Antofagasta, as well as well as a 70% interest in the Healy Project, held under joint venture with Newmont Corporation.

Further information can be found on the Company’s website www.kenorlandminerals.com

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