

## **Kenorland Announces Ontario Junior Exploration Program Grant at the South Uchi Project**

Vancouver, British Columbia, March 19, 2024 – **Kenorland Minerals Ltd.** (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("**Kenorland**" or the "**Company**") is pleased to announce that the Company was approved for a \$200,000 grant from the government of Ontario under the Ontario Junior Exploration Program ("**OJEP**") on July 17, 2023 and received the final tranche of funds on March 7, 2024.

The OJEP program is designed to promote early-stage exploration in Ontario, whereby companies can receive up to \$200,000 per project to cover 50% of eligible exploration costs.

Zach Flood, CEO and President, states *"On behalf of Kenorland, I'd like to express our gratitude to the government of Ontario for its support of early-stage exploration through the Ontario Junior Exploration Program. The funds provided by OJEP will help Kenorland generate new drill targets at the South Uchi Project, located in the prolific Red Lake District of northwestern Ontario."*

*"Early exploration projects taking place in Ontario by companies such as Kenorland Minerals Ltd. are vital to tapping into the critical minerals potential in the north," said George Pirie, Minister of Mines. "Through the Ontario Junior Exploration Program, our government is creating the conditions to ensure the continued success of Ontario's mining industry, keeping our mines operating for generations to come."*

### **About the South Uchi Project**

The South Uchi Project is a 100% owned project targeting gold, nickel-copper and lithium mineral systems, located in the Confederation Assemblage volcanics within the Red Lake Mining District of northwestern Ontario. The South Uchi Project is approximately 45 kilometers along strike to the east of Kinross Gold's Great Bear Project. The Company recently announced a widespread 40km<sup>2</sup> gold-in-till anomaly at the Papaonga target area with multi-element Ag-Te-W±As-Sb signatures, an area with limited exploration and no historic drilling (see press release dated February 28, 2024). Multiple discrete Ni-Cu+/-Co-Pt anomalies were identified, and multiple new pegmatite occurrences were identified and sampled on the project, some of which note beryl, apatite and lepidolite.

### **Kenorland Completes Top-Up Right Exercise with Sumitomo**

Kenorland is also pleased to announce that further to its press release dated March 8, 2024, the Company and Sumitomo Metal Mining Canada Ltd. ("**Sumitomo**"), have completed the exercise of Sumitomo's 'top-up right' to retain its 10.1% interest in the Company as granted within the investor rights agreement dated November 5, 2021.

An aggregate of 24,075 common shares were issued for aggregate consideration of \$16,852.50. The common shares issuable in the placement are subject to a statutory hold period in accordance with applicable securities legislation and the rules and policies of the TSXV expiring on July 13, 2024.

As Sumitomo is the beneficial owner of more than 10% of Kenorland's outstanding shares, it is a "related party" to the Company within the meaning of Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). As such, the transaction constituted a "related party transaction" within the meaning of MI 61-101.

The Company has relied upon on exemptions from formal valuation and the minority shareholder approval requirements of MI 61-101 found in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of either transaction does not constitute more than the 25% of the Company's market capitalization.

### **About Kenorland Minerals**

Kenorland Minerals Ltd. (TSXV: KLD) is a well-financed mineral exploration company focused on project generation and early-stage exploration in North America. Kenorland's exploration strategy is to advance greenfields projects through systematic, property-wide, phased exploration surveys financed primarily through exploration partnerships including option to joint venture agreements. Kenorland holds a 4% net smelter return royalty on the Frotet Project in Quebec which is owned by Sumitomo Metal Mining Canada Ltd. The Frotet Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo Metal Mining Canada Ltd. in 2020. Kenorland is based in Vancouver, British Columbia, Canada.

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

On behalf of the Board of Directors,

#### **Zach Flood**

President, CEO & Director

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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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