

Kenorland Minerals Provides 2024 Exploration Update

Vancouver, British Columbia, April 17, 2024 – **Kenorland Minerals Ltd. (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0)** (“**Kenorland**” or the “**Company**”) is pleased to provide an update on its 2024 exploration activities for its portfolio of projects located in Quebec, Ontario, Manitoba, Saskatchewan, British Columbia, and Alaska and partnerships with Sumitomo Metal Mining Canada Ltd. (“**Sumitomo**”), Newmont Corporation (“**Newmont**”) and Centerra Gold Inc. (“**Centerra**”).

The Company’s current working capital position is approximately \$23.5 million. The total updated forecast for exploration expenditures on properties in which Kenorland holds direct or royalty interests is anticipated to be over \$24.0 million in 2024, which includes approximately \$19.0 million in exploration financed by partners. Forecasted 2024 revenue, including management fees and cash payments is approximately \$2.5 million and the Company anticipates receiving a refundable mining tax credit of approximately \$1.0 million. In addition, Kenorland also holds equity positions of approximately \$3.4 million in various private and publicly listed companies.

Frotet Project, Quebec: On January 16, 2024, Kenorland announced that the Company and Sumitomo entered into an agreement to exchange Kenorland’s 20% participating interest in the Frotet Project to a 4% net smelter return royalty on all minerals extracted from the project, which subsequently closed on February 19, 2024 (see press release dated February 20, 2024). Kenorland remains operator of the Frotet Project for a minimum of one year from the closing of the transaction.

The Company reported additional high-grade gold results from its fall 2023 program (see press release dated February 20, 2024), which included intercepts of **19.25m at 19.95 g/t Au** within the R6 structure and **1.00m at 174.54 g/t Au**, including **0.30m at 579.30 g/t Au** along the R1 structure.

On March 23, 2024, the Company concluded the winter 2024 drill program consisting of 18,448 meters of diamond drilling at the Regnault gold deposit. The program focused on infill and step-out drilling, which increased the confidence of the vein system geometries and grade continuity along the R1, R2, R3, R5, R6, R7, and R8 structures. Since the Regnault gold discovery in 2020, a total of 100,721 meters of drilling has been completed including 220 drillholes. Drill results from the winter 2024 program are expected to be reported throughout the second and third quarters of 2024.

Geologic modelling of the Regnault gold deposit is ongoing, along with planning for the summer 2024 exploration campaign. The Company will continue to provide exploration updates, including drill results, as the project advances.

Chebistuan Project, Quebec: In 2023, the Company made a new gold discovery at the Deux Orignaux target area during the 2,170m, 7 drillhole maiden diamond drill program. Drilling intercepted **157.20m at 0.41g/t Au** including **20.61m at 0.97 g/t Au** from hole 23DODD005. A follow-up drill program, initially planned for the first quarter of this year, has been delayed, and is now anticipated in the first half of 2025, subject to final approval from Newmont.

O’Sullivan Project, Quebec: The Company completed a maiden drill program of 5 drillholes for 3,801 meters of drilling at the Pusticamica North target area. Hole 24OSDD001 identified visible gold at 475m

depth and returned 56.80 g/t Au and 23.60 g/t Ag over 0.30m core length associated with a brecciated quartz-calcite-sulphide vein. The remaining 4 holes identified a large syenite dike swarm characterised by variable hematite-silica alteration within volcanic rocks associated with silica-sericite-calcite-albite alteration but did not return any significant mineralisation. The O'Sullivan Project is held under an earn-in agreement with Sumitomo. The Company, along with Sumitomo, is currently evaluating next steps for the project.

Chicobi Project, Quebec: The winter phase of sonic overburden drilling (“**drill-for-till**”), including 66 sonic drillholes was completed early February 2024. This program was a continuation to the 55 sonic drillholes completed in 2023, for a total of 121 infill sonic holes completed along the Roch-Can trend, an alteration corridor 17 kilometers in strike length along the major volcanic-clastic sedimentary basin contact within the Chicobi Deformation Zone. The trend is composed of strong sericite-carbonate-silica ± fuchsite-chloritoid alteration associated with a massive to semi-massive sulphide-quartz breccia zone within mafic volcanic-felsic volcanic-clastic sedimentary rock stratigraphy. The Chicobi Project is currently held under joint venture with Sumitomo.

Hunter Project, Quebec: The detailed winter sonic overburden drill-for-till program was completed in early March 2024 and was comprised of 160 drillholes covering priority target areas identified from the initial regional program completed in 2022. Potential targets include Cu-Au-Ag VMS and orogenic Au mineralised systems. The Hunter Project is currently held under an earn-in agreement with a subsidiary of Centerra.

Eeyou Istchee, Quebec: In December of 2023, the Company staked 4 large claim blocks totalling 147,273 hectares of land tenure within the Opinaca geological subprovince. The claim blocks cover interpreted structurally complex folded stratigraphy and intrusions within the metasedimentary basin, along major east-west trending structural corridors. The Company is planning LIDAR surveys over the claim blocks mid 2024, to guide quaternary surficial geological interpretation to be used in the planning of systematic regional geochemical surveys.

Opinaca Project, Quebec: Kenorland will remain operator for Targa Exploration's Opinaca Project during two phases of planned exploration to be completed in 2024. Kenorland entered into a purchase agreement with Targa Exploration (see press release dated December 13, 2022), in which Targa acquired 100% of the Opinaca Project, granting Kenorland a 3% net smelter return royalty. Phase one work will include additional regional till sampling, expanding on the significant gold-in-till, as well as lithium anomalies identified in 2023, along with reconnaissance style mapping and prospecting. The second phase of exploration will include detailed, infill till sampling based on phase one results, with more detailed mapping and prospecting with the goal of defining possible bedrock sources to the geochemical anomalies and future drill targets.

South Uchi Project, Ontario: Kenorland plans to follow-up on the recently identified, large-scale gold-in-till anomaly at the Papaonga target area identified during the 2023 exploration campaign (see press release dated February 28, 2024). The Papaonga target is located within Confederation Volcanic Assemblage rocks, controlled by major east-west trending deformation zones, a similar geologic setting to that of the Great Bear Project located along strike to the west. Exploration planned for the summer of 2024 includes detailed mapping and prospecting within the gold-in-till dispersal plume, as well as 10kg heavy mineral concentrate (HMC) till sampling across the target area for gold grain counts and geochemical analysis. The objective of the summer field program is to define drill targets for testing in 2025.

Northwestern Ontario Portfolio, Ontario: Kenorland's Northwestern Ontario gold-focused portfolio includes the Flora, Western Wabigoon, Stormy Lake, and Algoman Projects. Through online staking, and consolidation of land tenure between 2023 and 2024 (see press release dated January 18, 2024), the Company has secured four district scale projects that encompass crustal scale, east to northeast trending deformation zones marked by syn-orogenic Timiskaming-like polymictic conglomerate and regional clastic sedimentary basin – volcanic rock contacts. Kenorland believes these projects, totalling approximately 242,000 hectares of land, are under-explored and plans to carry out large-scale, property-wide systematic regional till geochemical surveys (~9,500 samples) during the 2024 field season.

Tanacross Project, Alaska: On March 26, 2024, Antofagasta plc provided notice to terminate the Tanacross earn-in to joint venture agreement dated July 19, 2022 (see press release dated March 28, 2024), and Kenorland has now regained 100% control of the project. In 2024, the Company is planning to extend the previously completed detailed extremely low frequency electromagnetics (ELF-EM) survey over the South Taurus target area in order to further refine drill targets.

South Thompson Project, Manitoba: The Company's district scale South Thompson Project encompasses approximately 307,000 hectares of mineral exploration licences covering the southwest extension of the Thompson Nickel Belt below the Phanerozoic sedimentary cover rocks. Compilation of historical exploration identified extensive gaps in modern geophysical data over prospective Ospwagan Group stratigraphy. The Company is currently flying a regional scale, ~11,900 line-km VTEM survey (200m spaced lines) to acquire detailed, property wide electromagnetic data to prioritize and advance targets for follow-up ground surveys and drill targeting.

Muskayk Project, Manitoba: The Muskayk Project covers approximately 39,500 hectares of the Rusty Lake Greenstone Belt (RLGB), which hosts the 70Mt Ruttan VMS deposit with historical production of 1.5Mlbs of copper and 1.7Mlbs of zinc. The RLGB has seen very limited modern exploration and no significant large-scale geochemical surveys. While community engagement is ongoing, the Company tentatively plans to complete an initial property-wide regional geochemical survey in 2024.

Settee, Saskatchewan: The 5,833 hectare Settee Project was staked by Kenorland in 2023 based on a multi-element regional till anomaly, clustered over the closure of an apparent flower structure within the Kiskeynew sedimentary domain. The property has seen no historical systematic exploration and Kenorland is planning an initial property-wide, regional geochemical survey to be completed in 2024.

Critical Minerals, British Columbia-Ontario-Quebec: Kenorland is continuing to advance the portfolio of projects across Canada. The Company flew a 4,650 line-km (100m spaced lines) magnetic and radiometric survey covering the Omineca Project (41,951 hectares) in 2023. This data will be utilized for geological interpretation and planning purposes for mapping and prospecting to be completed in 2024. The Company also completed a 2,865 line-km (50m spaced lines) magnetic and VLF-EM survey over the 12,127 hectare Torrance Project, utilized for geological interpretation and guidance for ground truth mapping and prospecting planned for 2024. LIDAR surveys will be completed over the 91,107 hectare Saguenay Project to guide quaternary surficial geological interpretation and planning for an initial regional geochemical survey.

Qualified Person

Mr. Janek Wozniowski, B.Sc., P.Geo. (EGBC #172781, APEGS #77522, EGMB #48045, PGO #3824), and Cédric Mayer, M.Sc., P.Geo. (OGQ #02385), each a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Kenorland Minerals Ltd.

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

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