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Linked Article: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-astutely-expands-ontario-eric-lemieux-dhcme/?trackingId=8r5w1wPKR%2FGppRWPjI2cMw%3D%3D>

Kenorland Minerals Ltd. (KLD-V)

Kenorland astutely expands exploration portfolio in Ontario and into New Brunswick

On May 27, 2025, Kenorland disclosed that it has acquired, through staking, 125,430 ha of mineral claims within the Onaman-Tashota Greenstone Belt in Northern Ontario (the "Kowkash Project") as well as 119,779 ha of mineral claims located in Central New Brunswick (the "Atlantic Project"). Kenorland is again set to apply its prospector-generator model with expertise. Recall on May 6, 2022, Kenorland and Auranova Resources Inc. had announced the completion of the 2025 Winter drill program at the South Uchi Project, located in the Red Lake District of Ontario. The South Uchi Project is located 45 km along strike to the east of Kinross Gold's Great Bear Project and Kenorland generated the South Uchi Project back in April 2021 (see: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-acquires-district-scale-land-lemieux/>). The maiden drill program consisted of 27 diamond drill holes totaling 14,363 m, testing the Papaonga Target and complete assay results are expected to be reported in late Q2 or early Q3 2025.

Kowkash Project: Kenorland acquired the 125,430 ha Kowkash Project in NW Ontario through map staking. The Kowkash Project covers a prospective terrane with relatively low exploration maturity, largely concealed by glacial overburden. It covers a portion of the Onaman-Tashota Greenstone Belt in the Eastern Wabigoon Sub-province of the Archean Superior Province. This underexplored greenstone belt is composed of a sequence of metavolcanic and metasedimentary rocks intruded by syn- to post-tectonic plutons. The project area is transected by major regional structures, including splays of the Tashota-Geraldton-Terrace Bay deformation zone, and is prospective for orogenic

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and volcanic hosted massive sulphide (VHMS) mineralisation styles hosting high-grade Au, Ag, Cu, and Zn. Historic showings in the area, including the Marshall Lake VHMS and Louanna orogenic showings, have identified significant alteration systems and mineralisation indicating a fertile geological environment. The Kowkash Project represents a potential compelling opportunity for discovery in one of Ontario's lesser-explored greenstone belts. Kenorland plans to complete a first-pass regional geochemical sampling program during the 2025 summer field season.

Atlantic Project: In addition to having acquired a 119,779 ha contiguous acreage through map staking, Kenorland has entered into a purchase and sale agreement, dated May 26, 2025, with a private BC company pursuant to which Kenorland has purchased a 100% interest in 31,052 ha of mineral claims. This brings the total project area of the Atlantic Project to aq district scale size of 150,831 ha. Kenorland shall acquire a 100% interest in the 31,052 ha through the issuance of common shares at a deemed value of \$174,440.76 and grant a 0.5% NSR royalty applicable only to these mineral claims. The Atlantic Project is situated within the northern Appalachian orogen of western New Brunswick, covering a highly prospective segment of the Gander and Dunnage zones-recognized for hosting a variety of gold and polymetallic deposits. The project area encompasses a diverse assemblage of Silurian to Devonian volcanic, volcanoclastic, and sedimentary rocks intruded by felsic to mafic plutons. This setting is prospective for epithermal, VHMS and intrusion related mineralisation styles hosting significant Au, Ag, Pb, Zn, and Cu. Key mineralised showings in the project area include the Williams Brook epithermal, Costigan Mountain epithermal, Sewell Brook VHMS, and Lewis Brook epithermal deposits. These occur within favorable structural corridors and lithologic contacts of the Tobique-Chaleur metallogenic belt, an emerging and active exploration district, we refer for example to Puma Exploration (PUMA-V) and the Williams Brook Project, where Kinross is earning an option (see: <https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-launches-its-2025-program-eric-lemieux-vjooe/?trackingId=wJaJkiBS3WELpC2rlaQYA%3D%3D>). The Atlantic Project area has seen limited historical work, presenting an opportunity for discovery through modern, systematic exploration approaches.

Zach Flood, President and CEO of Kenorland Minerals, commented: "*The recent additions in Ontario and New Brunswick continue the steady expansion of Kenorland's exploration portfolio into underexplored yet highly prospective regions of Canada. As demand for quality grassroots opportunities grows, we remain committed to applying our systematic approach to generate and advance new discoveries*".

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Blue Chip prospector-generator establishing district scale position: Kenorland is a mineral exploration company based in Vancouver, British Columbia, focused on early to advanced stage exploration in North America. Kenorland continues to take a long-term approach with multiple grassroots projects advancing at different levels. Kenorland remains focussed on generating and advancing quality early-stage exploration plays in North America with, eventually, strong partners. 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 has shown a track record of successful grass-root discovery and is truly a blue-chip prospector-generator that offers upside to discovery and development with also limited downside risk.

Kenorland holds, among other, a 4% NSR royalty on the Frotet Project in Québec which is owned by Sumitomo Metal Mining Canada Ltd as is host to the Regnault gold system, a greenfields discovery made by Kenorland in 2020. (See: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-up-2667-gt-au-over-eric-lemieux-lucke/>). Also in Québec, Kenorland holds i) the Hunter Project, held under option to Centerra Gold Inc. (see: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-commences-2025-winter-drill-eric-lemieux-jtdbe/?trackingId=77hctBfRRSuhZQToSxMw5Q%3D%3D>) ii) Chebistuan Project, optioned to Newmont Corporation (see: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-announces-follow-up-phase-eric-lemieux-hikbe/?trackingId=H7naeiCiTDalrV2gambWQQ%3D%3D>) and iii) O'Sullivan Project is held under option to Sumitomo Metal Mining (see: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-announces-commencement-drilling-lemieux-psowe/?trackingId=oRXWrOS0QCyg2uaiBUNEeQ%3D%3D>). We believe Kenorland with the new acquisitions of the Kowkash Project (125,430 ha) in the Onaman-Tashota Greenstone Belt of Northern Ontario and the Atlantic Project (119,779 ha) in central New Brunswick in the heart of the Appalachians; shall be well positioned to generate new discoveries.

<https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-astutely-expands-ontario-eric-lemieux-dhcme/?trackingId=8r5w1wPKR%2FGppRWPjl2cMw%3D%3D>

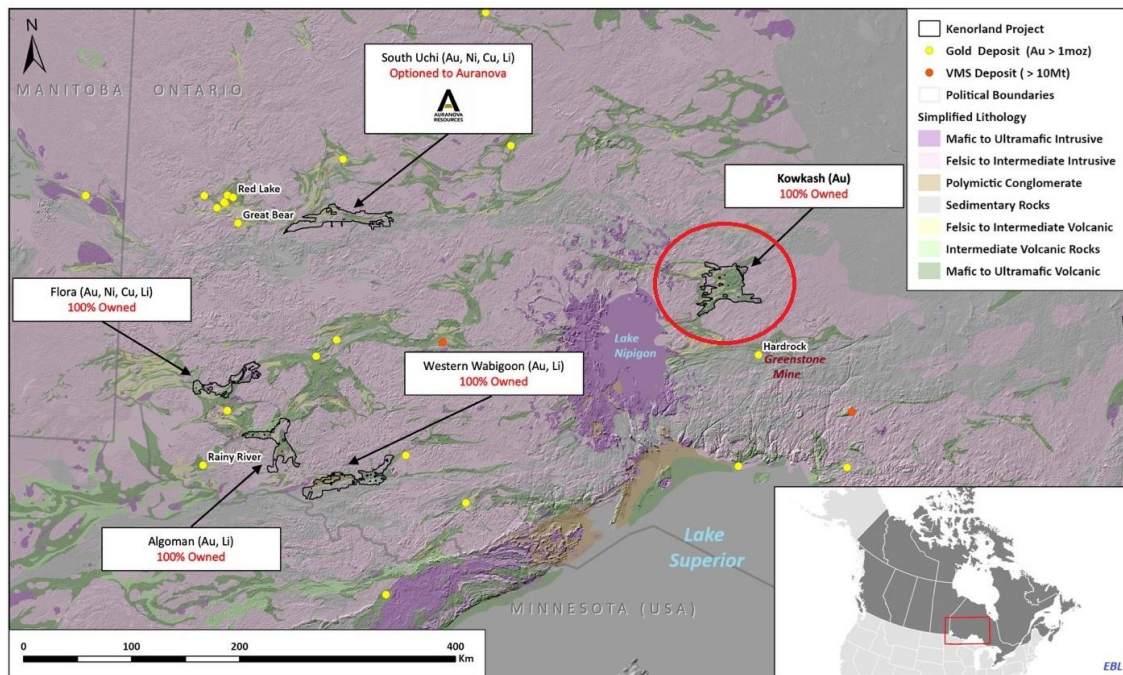
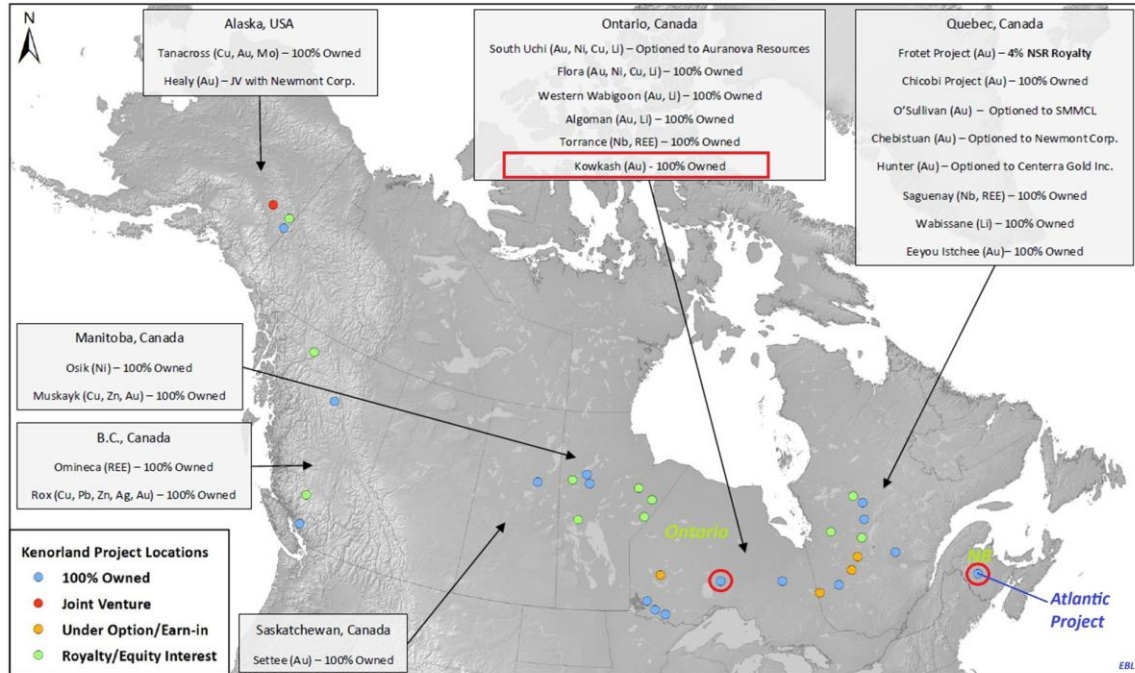
<https://www.kenorlandminerals.com/news/2025/kenorland-expands-exploration-portfolio-in-ontario-and-into-new-brunswick>

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North America

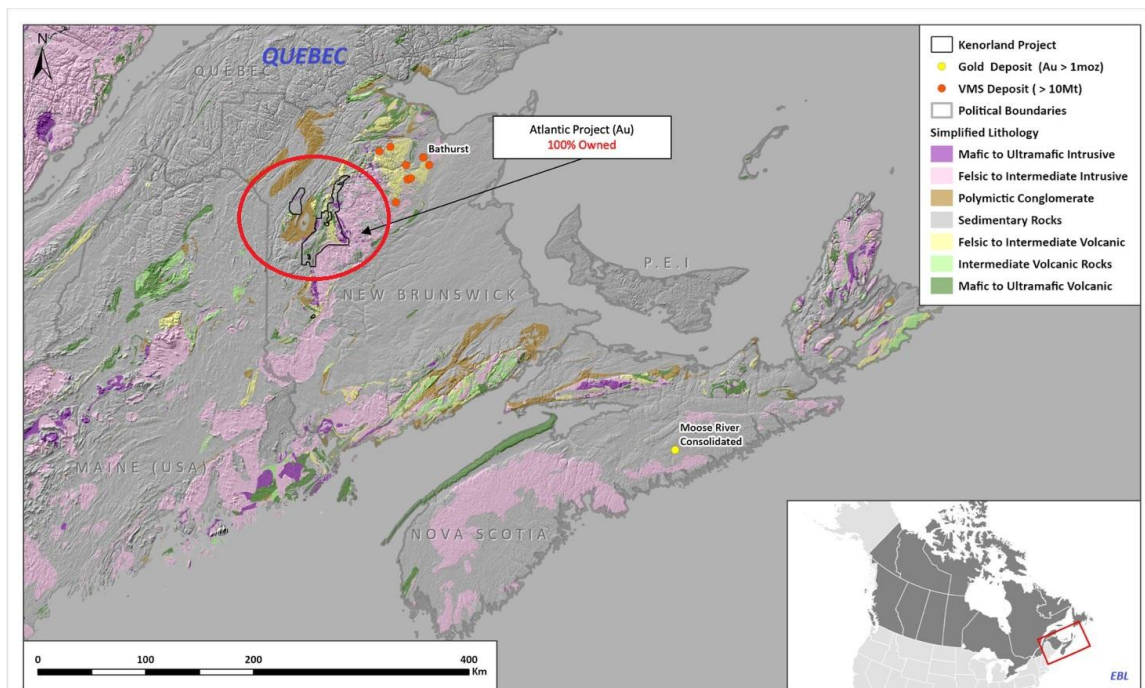
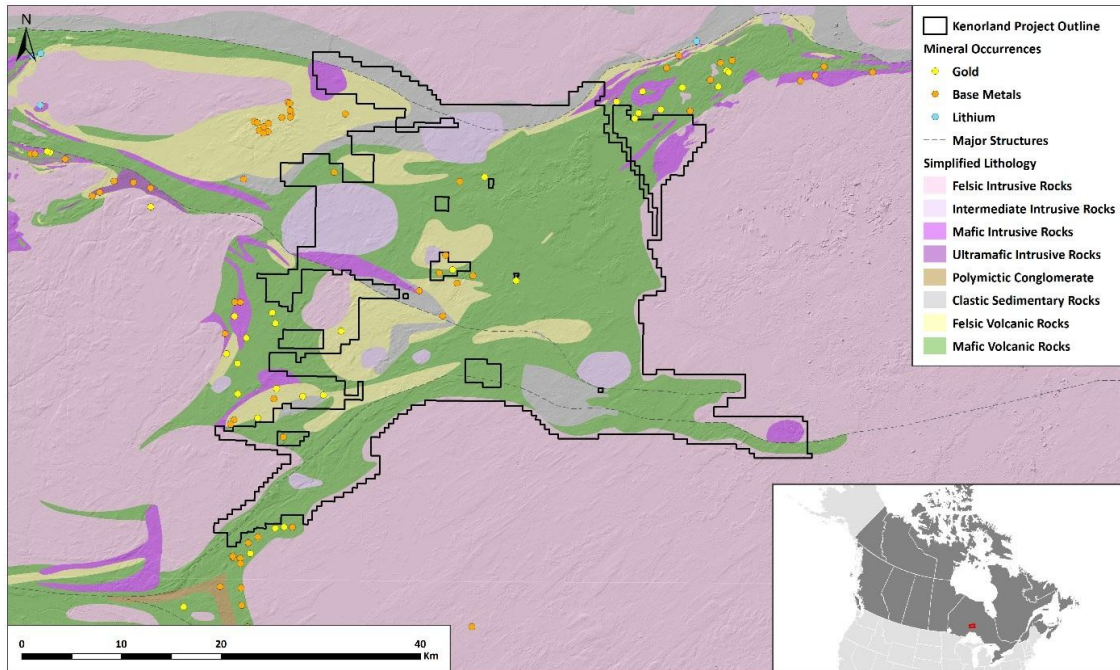


Kowkash Project location in NW Ontario

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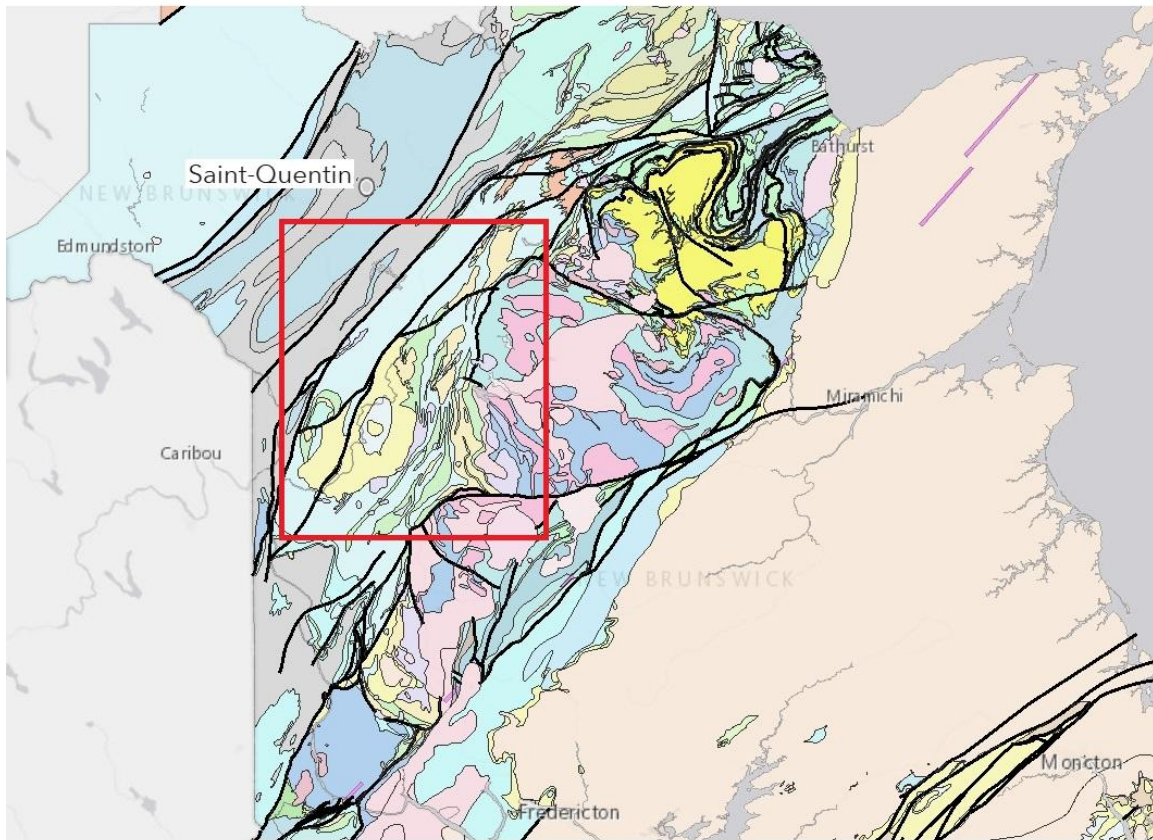


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Bedrock Geology of New Brunswick



Clark Langridge NB Dept of Natural Resources & Energy Development

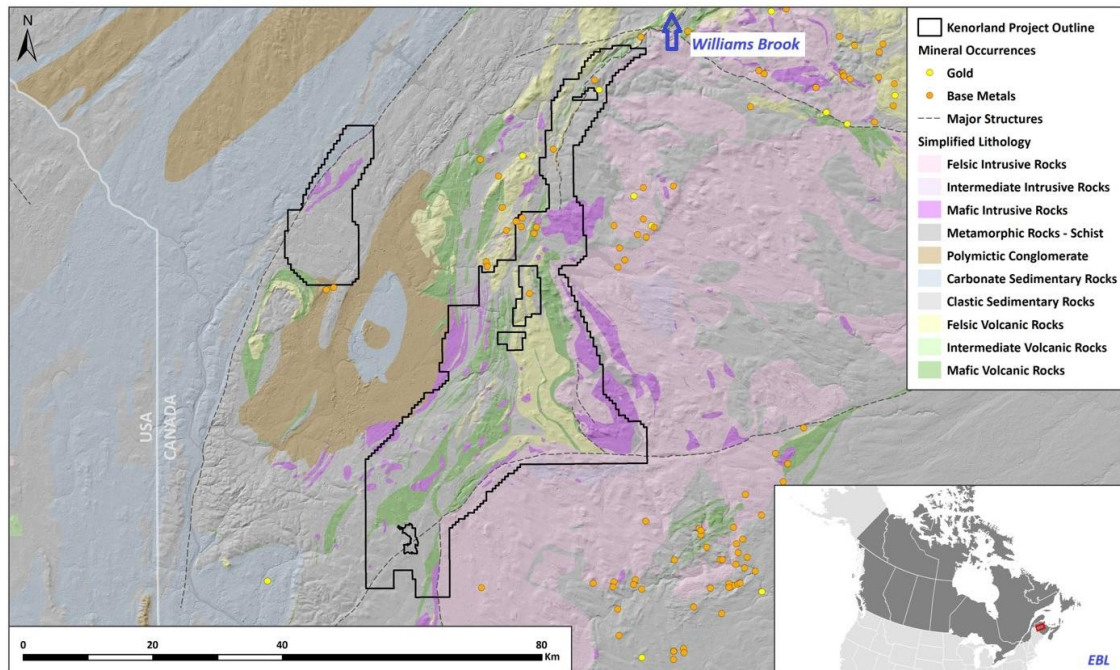
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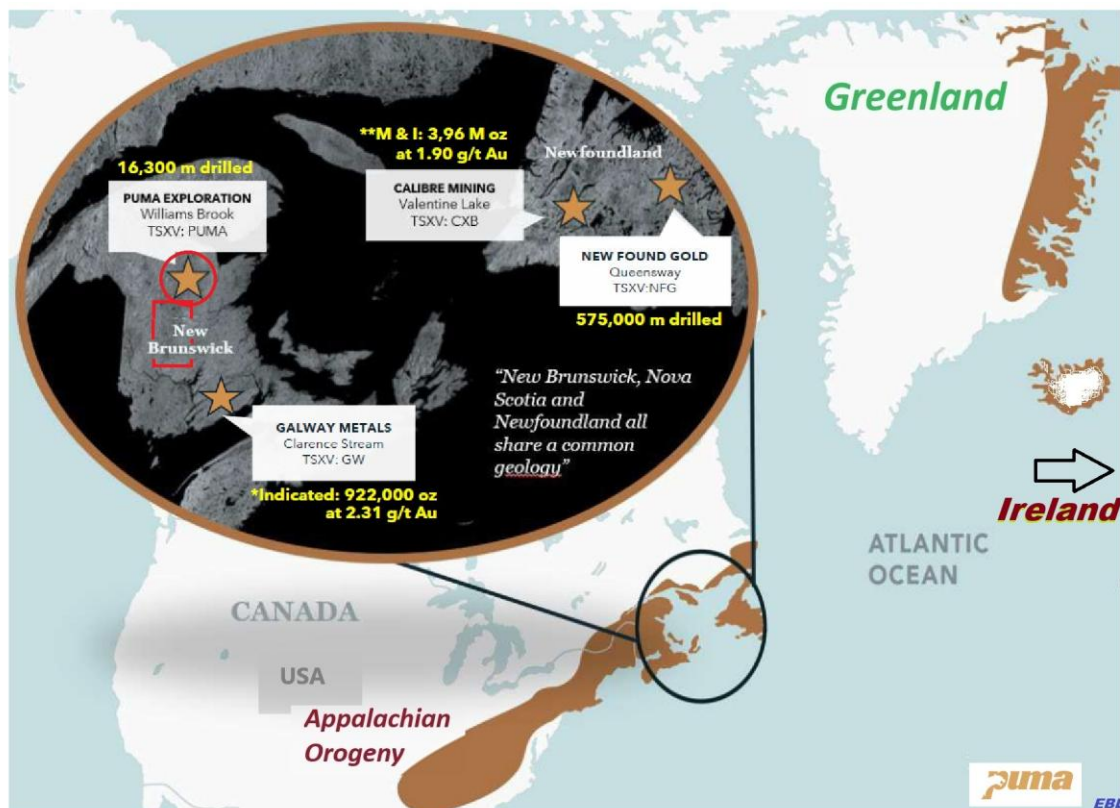
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Geological map illustrating the Atlantic Project location in New Brunswick



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Important Disclosures

Company	Ticker	Disclosures*
Kenorland Minerals Ltd.	KLD-V	B, V, R

* Legend

- A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.
- B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.
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- V The Mining Analyst has visited material operations of this issuer, namely the Frotet project in August 2021 and company headquarters in Vancouver in January 2024
- P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.
- Q This issuer had directly paid the Mining Analyst.
- R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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