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LinkedIn Article: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-high-grade-2633-gt-eric-lemieux-leeae/?trackingId=4uIXctpnTzKGhBJLPI8fZg%3D%3D

Kenorland Minerals Ltd. (KLD-V)

Kenorland reports high-grade intercept of 26.33 g/t Au over 12.15m on R6 vein set at Frotet Project, Québec and initiation of a mineral resource estimate.

Kenorland announced on August 25, 2025, final results from the 2025 winter drill program at the Frotet Project, located in northern Québec. Recall Kenorland had reported on June 17, 2025, partial results from the 2025 winter drill program at the Frotet Project with assays from 22 of 34 drill holes (14,048 m of the 22,913-m program) (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-jamesbay-frotet-activity-7340805945951760384-KpxM?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2IPkWSB479AjztI). Kenorland disclosure of remaining results from the 2025 winter drill program at the Frotet Project are from the last 13 of 34 drill holes completed, including 8,865 m of the 22,913-m winter program. The Frotet Project is 100% owned by Sumitomo Metal Mining Canada Ltd. ("Sumitomo") and is located in Eeyou Istchee-James Bay. Kenorland currently holds a 4% NSR royalty on the Project.

Transfer of operatorship: Kenorland has announced the transfer of operatorship to Sumitomo as well as the initiation of the maiden 43-101 Mineral Resource Estimate by an independent consulting firm expected to be completed by late 2025 or early 2026. Kenorland shall remain involved on a consulting basis and retains records access rights, enabling continued reporting on exploration progress, including drill results and technical studies for the Regnault gold system at the Frotet Project.

Proving up scale: The Frotet Project hosts the Regnault gold system, a greenfield discovery made by Kenorland and Sumitomo in 2020 following 2 years of astute systematic exploration. The Frotet Project covers >39,000 ha in the Frotet-Evans greenstone belt within the Opatica geological sub-province of Québec. The Project is adjacent to the past-producing Troilus Au-Cu mine (9.32Moz Au indicated resource), an advance project being developed by Troilus Gold Corp. (TLG-T) (see: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-initiates-drilling-advanced-surveys-lemieux-2qjbe/?trackingId=YbwHQgu8RvSYbQ8YB6N4pw%3D%3D and https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-provides-operational-update-key-eric-lemieux-hi9le/?trackingId=UMZ8qFhtQrCTp8Uq7crUSA%3D%3D). New winter 2025 drill highlights at Regnault include the following:

25RDD261: 12.15m @ 26.33 g/t Au incl. 1.8m @ 99.64 g/t Au at R6;
25RDD257: 7.8m @ 13.98 g/t Au incl. 1.15m @ 81.01 g/t Au at R1;
25RDD259: 4.5m @ 18.06 g/t Au incl. 1.6m @ 47.14 g/t Au at R1;
25RDD262: 0.6m @ 91.60 g/t Au at R9;
25RDD258: 1.7m @ 31.59 g/t Au incl. 0.35m @ 145.90 g/t Au at R5;
25RDD257: 14.4m @ 3.45 g/t Au incl. 4.6m @ 7.51 g/t Au at R6;
25RDD264: 4.8m @ 9.85 g/t Au incl. 1.15m @ 32.16 g/t Au at R6.
We estimate for the 13 disclosed holes, a robust grade x thickness metric of 23.98 g/t Au Eq x m.

The 2025 Winter drill program continued to increase the confidence in the vein system geometry and grade continuity: The 2025 winter drill program focused on stepping out along known mineralised structures (R1 to R12). The targeted infill drilling aimed at increasing confidence in vein system geometry and grade continuity. Drill holes were optimised to maintain 50-100m spacing within the known mineralised footprint.

Drilling completed during the 2025 program along the R1 trend has reduced drill spacing to ~50 metres along significant portions of the R1 vein system, increasing confidence in the current vein models. Highlights from infill drill holes along the R1 mineralised structure include i) 7.8m @ 13.98 g/t Au (incl. 1.15m @ 81.01 g/t Au) in DDH 25RDD257, ~43m west of DDH 24RDD209 (6.50m at 4.93 g/t Au), and ii) 4.5m @ 18.06 g/t Au (incl. 1.6m at 47.14 g/t Au) in DDH 25RDD259, ~67m below 23RDD160 (4.04m at 4.65 g/t Au).

Along the R6 trend, step-out drilling continued to return significant high-grade mineralisation with i) DDH 25RDD261 intersecting 12.15m @ 26.33 g/t Au (incl. 1.80m @ 99.64 g/t Au and 1.20m @ 93.48 g/t Au), a ~92m step-out at depth towards the north of previous DDH 23RDD161 which had returned 14.35m @ 1.97 g/t Au (incl. 1.72m @ 8.83 g/t Au). Infill drilling within R6 returned in DDH 25RDD257 up to 14.4m @ 3.45 g/t Au (incl. 4.60m @ 7.51 g/t Au), located ~65m to the east of DDH 24RDD217 (9.75m @ 6.91 g/t Au), and 25RDD264 (4.80m @ 9.85 g/t Au) and ~ 48m west of DDH 24RDD200A (7.55m @ 6.19 g/t Au).

Other significant results from the 2025 winter drill program include i) 1.7m @ 31.59 g/t Au (incl. 0.35m @ 145.9 g/t Au from DDH 25RDD258 along R5, a ~45m step-out to the east of DDH 24RDD197 (0.85m @ 20.15 g/t Au); ii) drill hole 25RDD255 with 22.4m @1.99 g/t Au (incl. 0.90m @ 24. g/t Au), an infill intercept along R9 located ~85m down-dip to the west of DDH 24RDD195 with 7.85m @ 2.32 g/t Au (incl. 0.50m @ 16.80 g/t Au); and iii) 9 m @ 2.58 g/t Au (incl. 0.70m @ 17.90 g/t Au) from infill dill hole 25RDD260 along R2E, located ~80m west of 23RDD159 (9.62m @ 4.22 g/t Au).

Proving up scale: Step-out and infill drilling during the 2025 winter program has confirmed the scale, continuity, and high-grade nature of the Regnault system. Step-out holes returned some of the most significant mineralisation intersected to date, remaining open and highlighting strong potential for growth at depth. We estimate for the winter 2025 drill program (35 drill holes), a grade x thickness metric of 21.75 g/t Au Eq x m, confirming the robustness of the Frotet Project. Regnault remains open in multiple directions. We highlight again that the Frotet Project, located ~100 km to the north of Chibougamau, has very favorable infrastructure such as extensive forestry road network as well as the Route-du-Nord crossing the SW portion of the property. A power transmission line also crosses through the property which supplied power to the past producing Troilus mine. We now estimate an overall a grade x thickness metric of 20.07 g/t Au Eq x m for the 233 holes compiled. We estimate potentially a 4.3M oz Au deposit is emerging at Regnault.

https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-high-grade-2633-gt-eric-lemieux-leeae/?trackingId=4ulXctpnTzKGhBJLPl8fZg%3D%3D

See also end: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-up-2667-gt-au-over-eric-lemieux-lucke/

https://www.kenorlandminerals.com/news/2025/kenorland-reports-high-grade-intercept-of-26-33-gt-au-over-12-15m-on-r6-vein-set-at-frotet-project-quebec-and-initiation-of-a-mineral-resource-estimate

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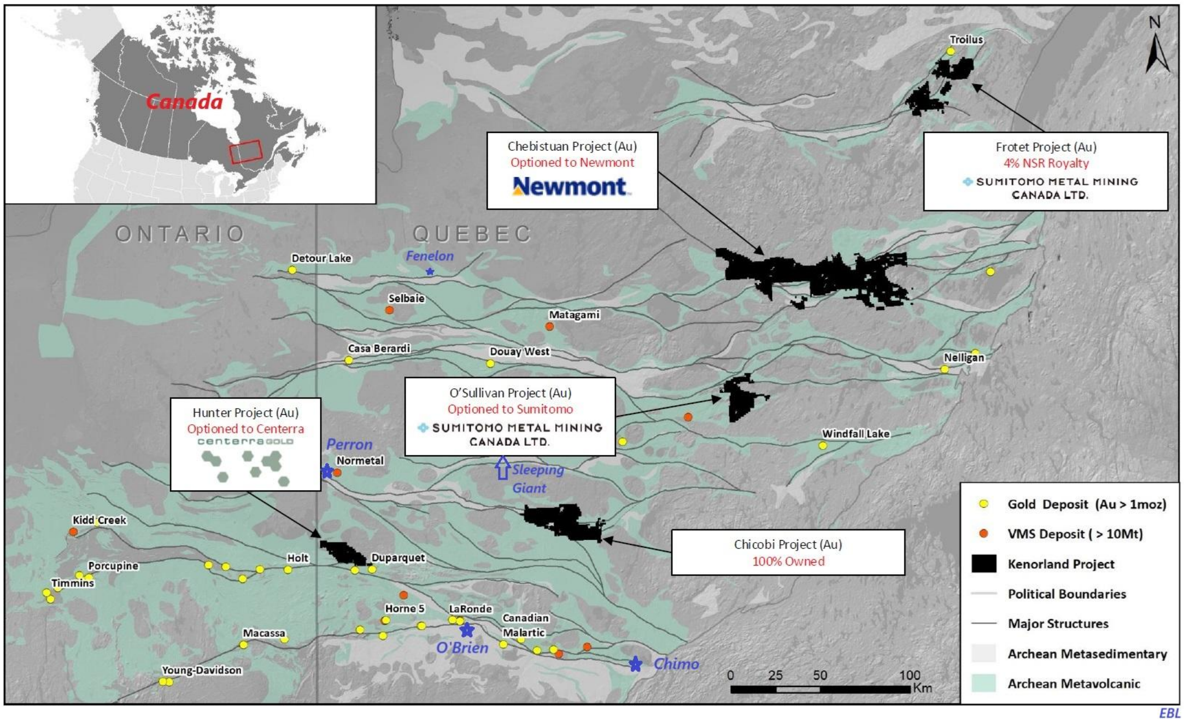

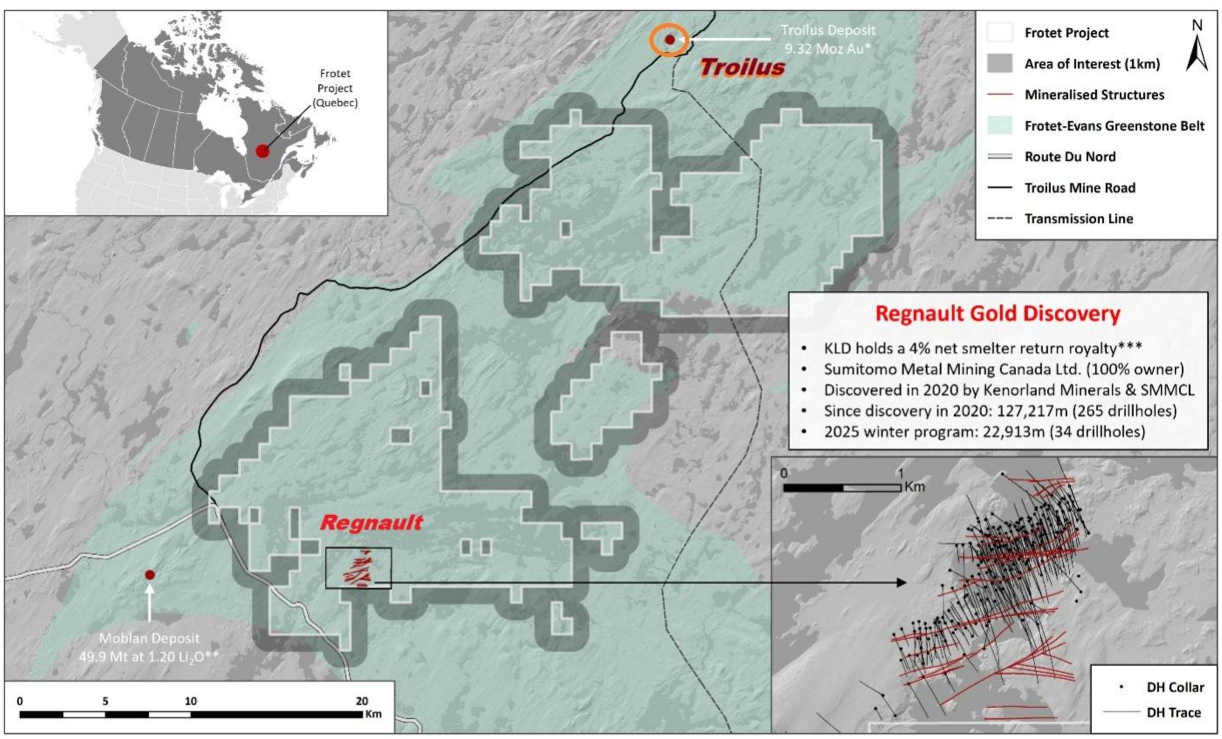

Frotet Project, Quebec: 4% NSR Royalty

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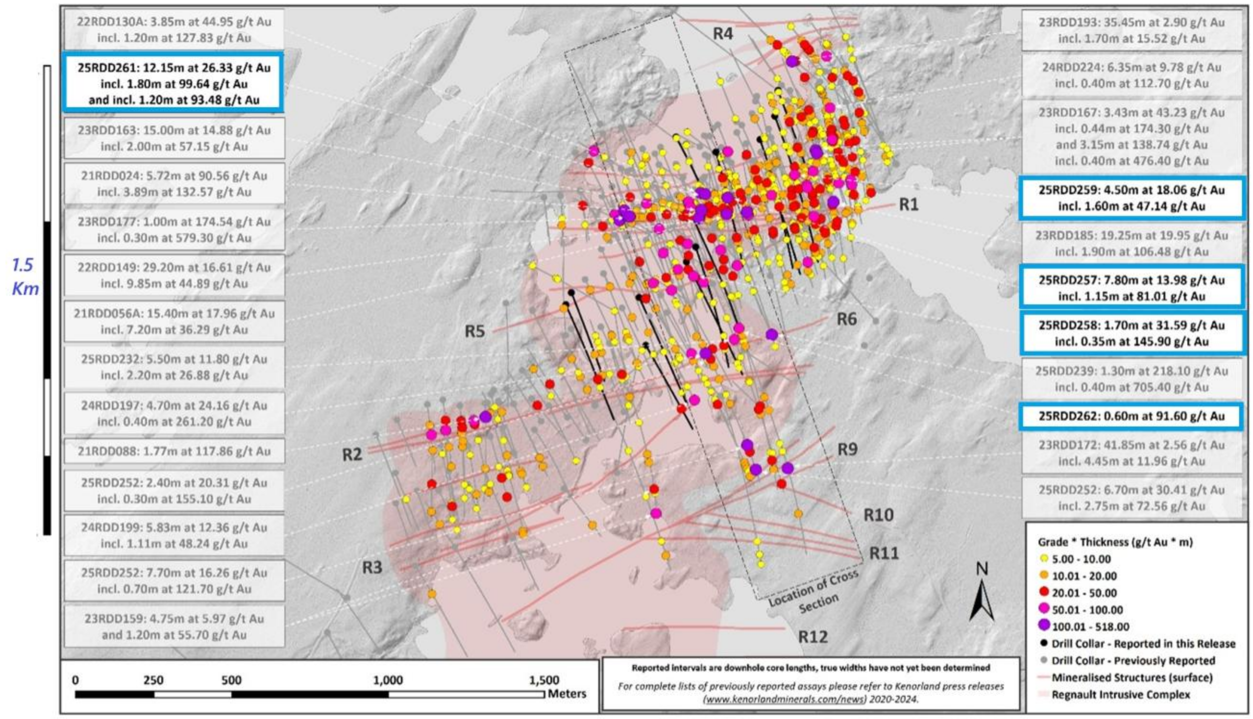

Plan map of Regnault drilling

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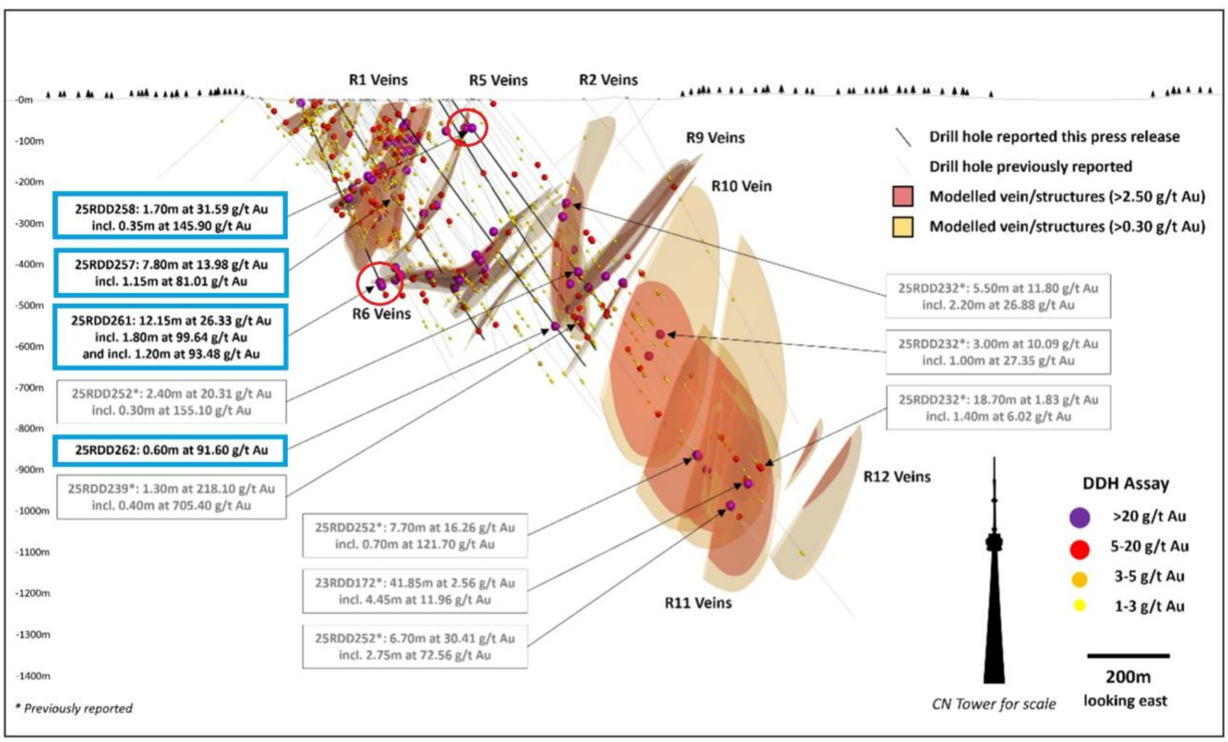

Cross section through the Regnault gold system

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Table 1. Table of assay results from 2025 winter drill program

HOLE ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Residual Au (g/t)	Trend	Au Eq (g/t) x m
25RDD253		**415.45**	**416.1**	**0.65**	**54.15**	**80.57**			36.24
25RDD254		22.25	22.65	0.4	20.6	10.5			8.32
		476	482.5	6.5	1.91	1.88			12.66
25RDD255		214.4	214.8	0.4	16.5	18.9			6.75
		352.5	364	11.5	0.8	0.74			9.37
		606	**628.4**	**22.4**	**1.99**	**2.77**	**1.07**	R9	45.82
	Incl.	**618.65**	**619.55**	**0.9**	**24**	**31.6**			
		638.3	644.9	6.6	1.26	1.7			8.54
25RDD256		335.7	339.9	4.2	1.42	1.34			6.08
		584.6	587.6	3	2.64	1.99	1.87		8.04
	Incl.	585.65	586.2	0.55	6.09	4			
25RDD257		241.9	248.3	6.4	1.08	1.07			7.05
		283	**290.8**	**7.8**	**13.98**	**9.25**	**2.39**	R1	110.49
	Incl.	**283.9**	**285.05**	**1.15**	**81.01**	**51.97**			
		296.8	305.5	8.7	0.95	0.76			8.40
		396	399.8	3.8	1.52	0.92			5.85
		526.7	**541.1**	**14.4**	**3.45**	**3.38**	**1.54**	R6	50.65
	Incl.	**532.5**	**537.1**	**4.6**	**7.51**	**7.58**			
		554	567	13	1.19	1.2			15.78
		605	611.3	6.3	1.09	1.16			7.01
		682.4	685.6	3.2	2.49	1.23	1.02		8.05
	Incl.	682.4	682.7	0.3	16.7	9.1			
25RDD258		**85**	**86.7**	**1.7**	**31.59**	**9.15**	**1.96**	R5	54.01
	Incl.	**86.35**	**86.7**	**0.35**	**145.9**	**39.1**			
		447.6	451.15	3.55	1.52	1.32			5.49
		608	618.65	10.65	0.53	0.4			5.73
		637.75	642.5	4.75	1.18	0.94			5.69
25RDD259		208	208.75	0.75	7.24	6.6			5.53
		405.8	**410.3**	**4.5**	**18.06**	**25.92**	**2.02**	R1	83.60
	Incl.	**408.7**	**410.3**	**1.6**	**47.14**	**70.07**			
		427.5	432.55	5.05	1.28	0.7			6.53
		462.5	467	4.5	1.49	1.49			6.84
		496	513.5	17.5	1.15	0.86			20.43
		662	666.15	4.15	3.95	4.91	1.36		16.80
	Incl.	665.25	665.55	0.3	37.2	47.1			
		718.55	728.6	10.05	1.36	1.17	1.09		13.90
	Incl.	725.55	726	0.45	7.13	3.5			
		900.8	**901.5**	**0.7**	**42.7**	**24.5**			30.23
		936	939	3	3.61	2.46			10.98
25RDD260		374	383	9	2.58	2.71	1.29	R2E	23.71
	Incl.	382.3	383	0.7	17.9	17.9			
25RDD261		9	9.4	0.4	23.1	15.5			9.36
		219.9	220.6	0.7	12.5	15.7			8.97
		450	454	4	2.18	2.83			8.95
		500.15	**512.3**	**12.15**	**26.33**	**39.69**	**3.1**	R6	329.55
	Incl.	**505.8**	**507.6**	**1.8**	**99.64**	**149.11**			
	And Incl.	**510.2**	**511.4**	**1.2**	**93.48**	**136.42**			
25RDD262		456.5	461.3	4.8	1.9	1.84			9.30
		704.1	**704.7**	**0.6**	**91.6**	**19.9**		R9	55.20
25RDD263		342.3	348.35	6.05	1.66	1.79			10.26
		457.1	460.5	3.4	2.98	2.43	2.06		10.30
	Incl.	458.8	459.25	0.45	9.07	6.1			
25RDD264		177.5	180	2.5	4.98	3.09	1.6		12.60
	Incl.	179.5	180	0.5	18.5	11			
		196	204	8	1.28	0.65			10.34
		270.15	271.65	1.5	9.78	5.19	1.78		14.83
	Incl.	270.15	271	0.85	15.9	8.4			
		286.85	293	6.15	1.21	0.8			7.54
		340.5	347.1	6.6	1.33	1.18			8.93
		366.9	371.2	4.3	1.98	1.94	1.07		8.68
	Incl.	369.35	369.7	0.35	12.3	13.9			
		489	**493.8**	**4.8**	**9.85**	**9.32**	**2.82**	R6	48.17
	Incl.	**492.65**	**493.8**	**1.15**	**32.16**	**32.13**			
		627.1	632.35	5.25	1.1	0.98			5.88
		726.35	728.85	2.5	3.04	2.6			7.73
25RDD265		14.7	16.2	1.5	4.23	1.21			6.38
		86.5	95.1	8.6	0.6	0.49			5.24
		227	230	3	5.03	2.8			15.26
		262.7	**265.35**	**2.65**	**10.26**	**7.53**	**1.97**		27.59
	Incl.	**264.4**	**265**	**0.6**	**38.6**	**25.5**			
		456.8	469.5	12.7	0.87	0.82			11.26
		521.1	523.6	2.5	7.16	6.4	1.16		18.22
	Incl.	521.55	522.7	1.15	14.21	12.86			
		Average		4.42	16.37	14.31	1.73		23.98

† Assay intervals reported are core lengths, true widths have not been determined

‡ Residual Au (g/t) represents the average grade of the drill hole interval excluding the highlighted internal interval

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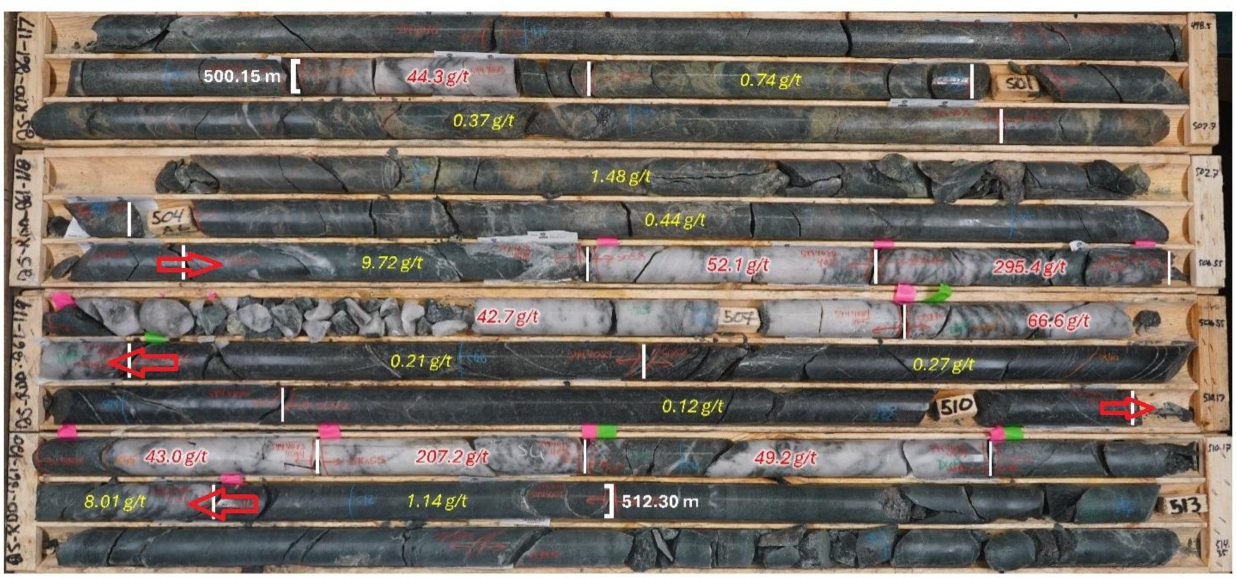

Core photo of R6 vein in hole 25RDD261: 12.15m at 26.33 g/t Au

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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.

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F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited material operations of this issuer, namely the Frotêt project in August 2021.

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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