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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-frotet-gold-activity-7290911467640356864-jQp8?utm_source=share&utm_medium=member_desktop

Kenorland Minerals Ltd. (KLD-V)

Kenorland commences 2025 winter drilling program at the Frotet Project, Québec

Kenorland announced on January 30, 2025, the commencement of the 2024 winter exploration program at the Frotet Project located in northern Québec. The Project is 100% owned by Sumitomo Metal Mining Canada Ltd. ("Sumitomo"), with Kenorland continuing as operator and holding a 4% NSR royalty. The Frotet Project, located in Eeyou Istchee-James Bay, covers >39,000 ha of the Frotet-Evans greenstone belt within the Opatica geological sub-province of Québec. The property 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-provides-operational-update-key-eric-lemieux-hi9le/?trackingId=UMZ8qFhtQrCTp8Uq7crUSA%3D%3D).

Q1 2025 Winter Exploration Program: The Winter 2025 program includes up to 23,000m of diamond drilling at the Regnault gold system and aims to infill targets (to reduce drill hole spacing to a maximum of 100m), and step-out along known mineralised structures. This program follows the recently completed Summer 2024 exploration program comprised of 6 drill holes for 3,266m of drilling, which intercepted up to 3.3m at 26.67 g/t Au (including 0.60m at 137.30 g/t Au) at R6 (see: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-up-2667-gt-au-over-eric-lemieux-lucke/). The Winter 2025 drill program has been planned to increase confidence of the vein system geometry and grade continuity within the central portion of the Regnault gold system. Nearly 80% of the planned drilling (26 drill holes) shall be targeting infill and step-outs along the R1, R5, R6, and R7 mineralised structures, optimised to step-out along known mineralisation at depth along the R2, R8 and R9 vein sets.

The planned drill holes shall continue to infill along the R1 vein system to 50m spacing or less, while targeting the R5, R6, R7, R8 and R9 mineralised structures with 50-100m infill and step-out spaced drill holes. Within the southern portion of the system, 2 deep drill holes for ~10% of the planned program shall step-out along the R2, R9, R10 and R11 mineralised structures down to a depth of 1,000m below surface, following up on significant mineralisation returned from drill hole 23RDD172 with 41.85m @ 2.56 g/t Au (including 4.45m at 11.96 g/t Au) along R11. The remaining 10% of drilling (6 drill holes) shall target additional infill and step-out targets along the R2 (west), R3 and R4 vein sets.

Emerging gold district of quality: We understand that a maiden mineral resource estimate may be completed for end of 2025 or early 2026. Considering, that the general area is located ~100 km to the north of Chibougamau with favorable infrastructure, such as the Route-du-Nord, extensive forestry road network and a power transmission line as well as the Troilus Au-Cu Project advancing towards permitting, we anticipate a certain premium for gold ounces at Frotet. We foresee initial 2025 drilling to confirm and perhaps expand the mineralized footprint that we estimate ranges from 2.1M oz to 4.2M oz. Au.

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

See also:

https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-commences-2024-winter-drilling-lemieux-dk2te/?trackingId=KVkyVbczSf%2BzvKVR9MXLOQ%3D%3D

https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-commences-drilling-program-eric-lemieux/?trackingId=0U4S4%2FuNQqaUedLXZekPgw%3D%3D

https://www.kenorlandminerals.com/news/2025/kenorland-commences-2025-winter-drill-program-at-the-frotet-project-quebec

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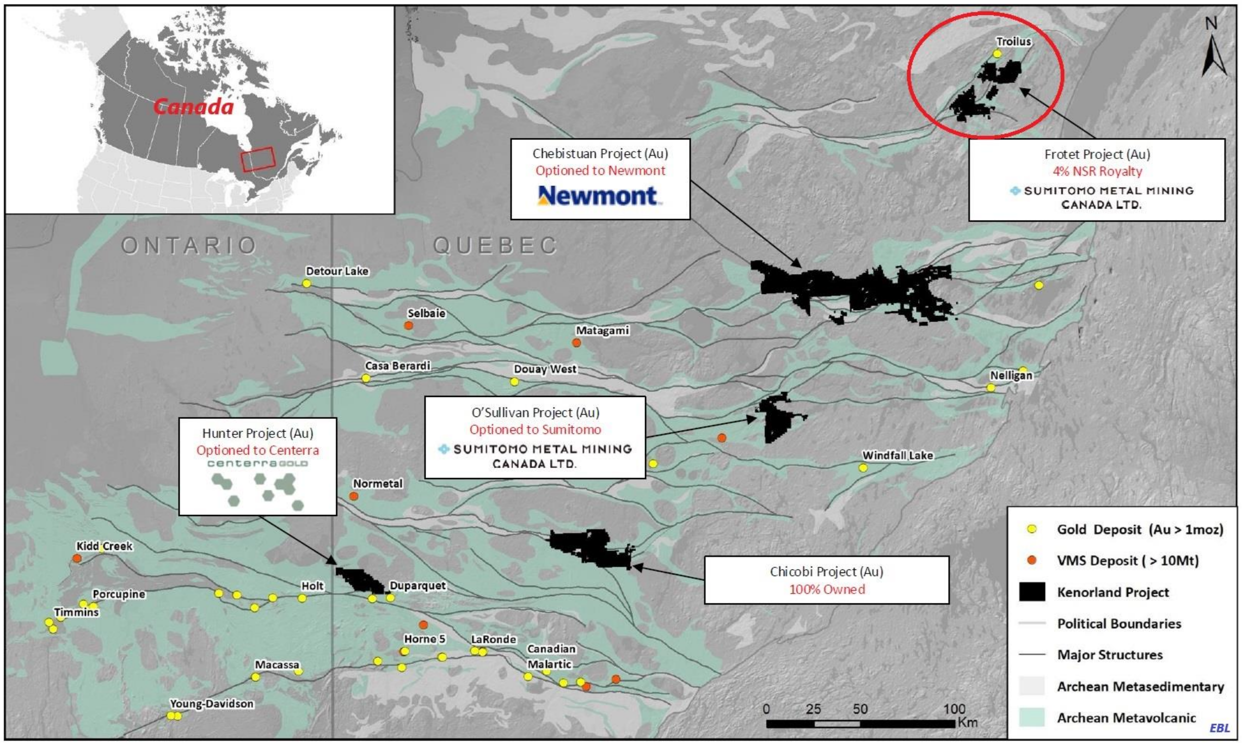
January 30, 2025

Quebec, Canada

KENORLAND MINERALS



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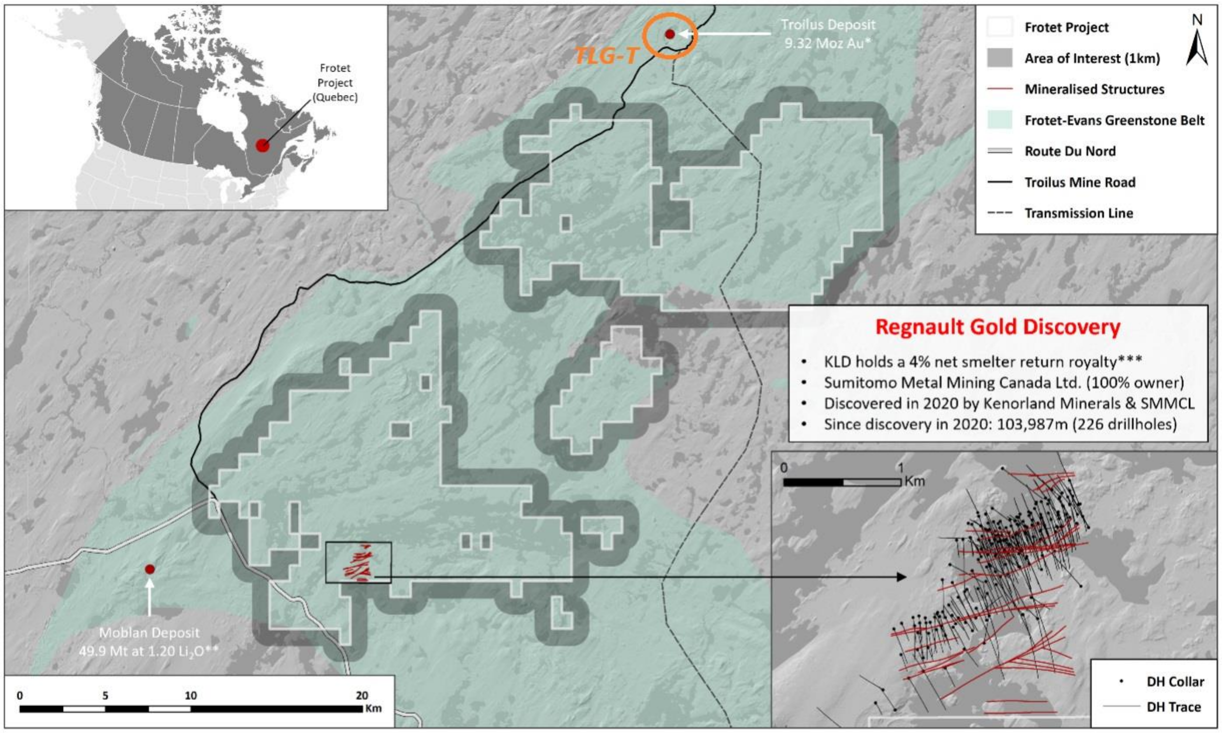
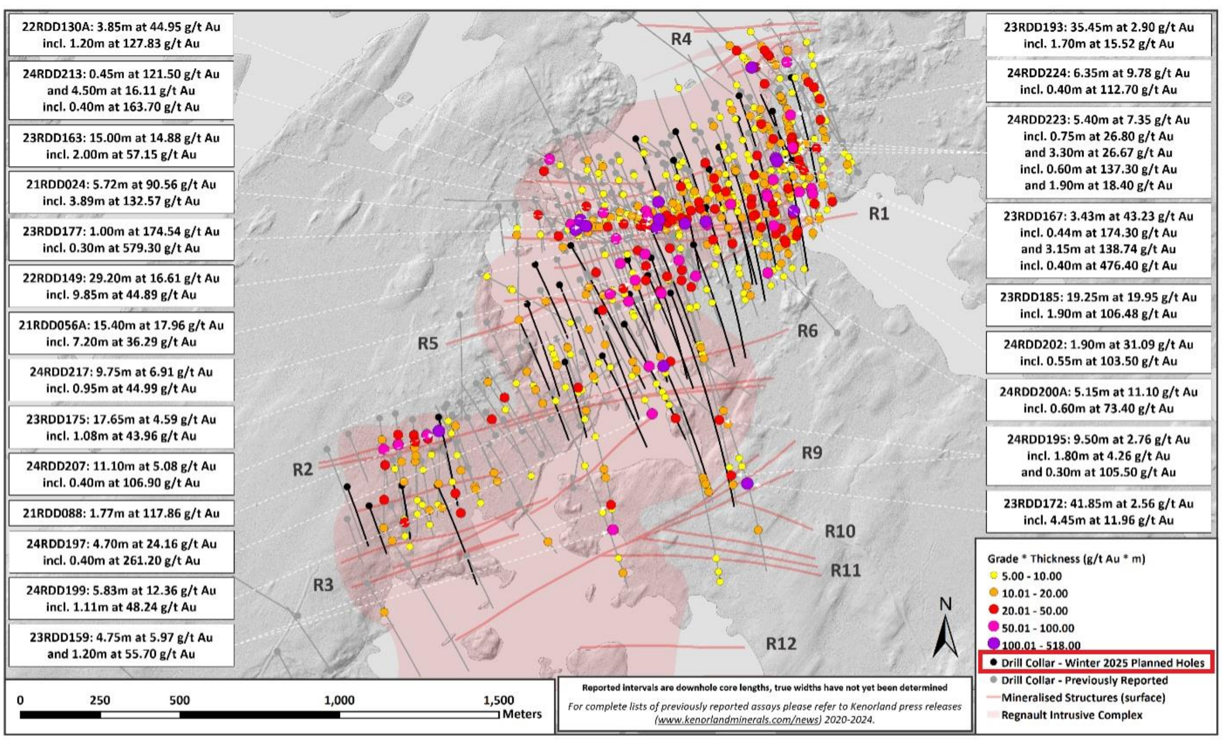


Frotet Project, Québec: 4% NSR Royalty EBL



Plan map of Regnault drilling highlights and planned hole locations EBL

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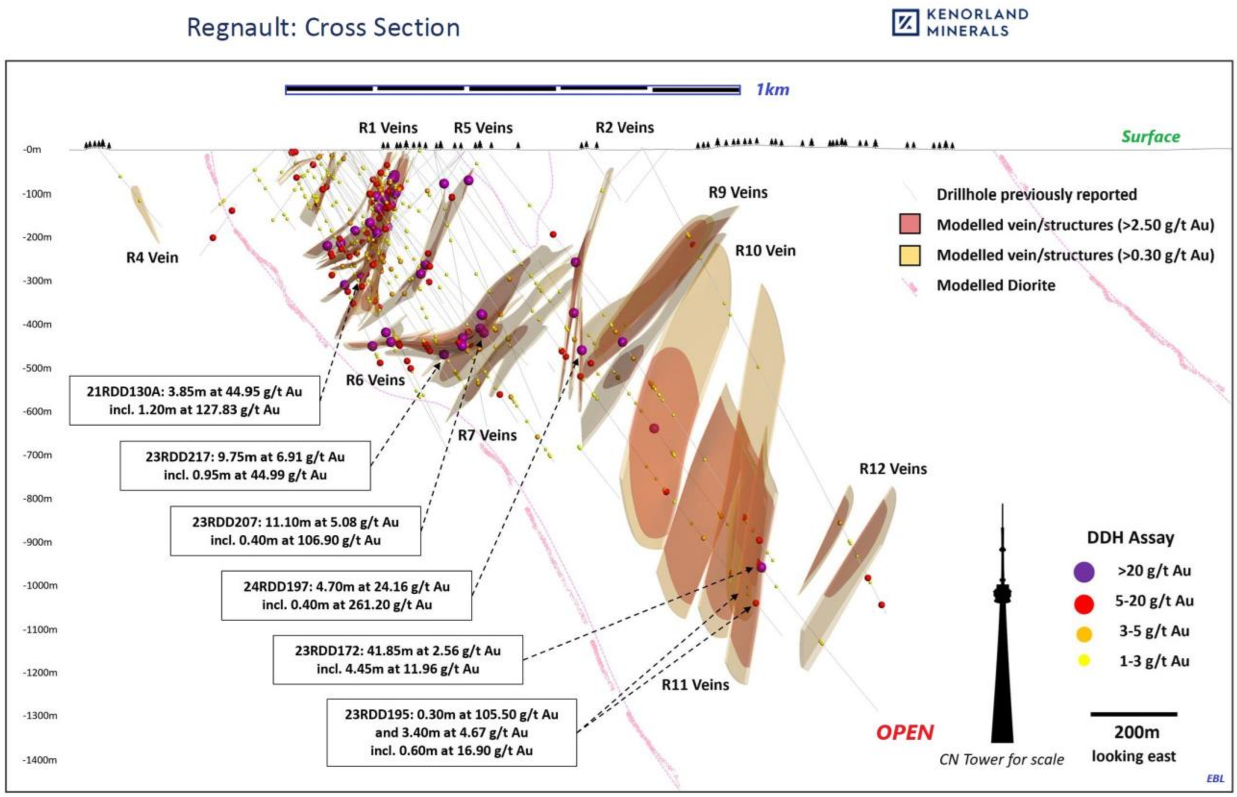

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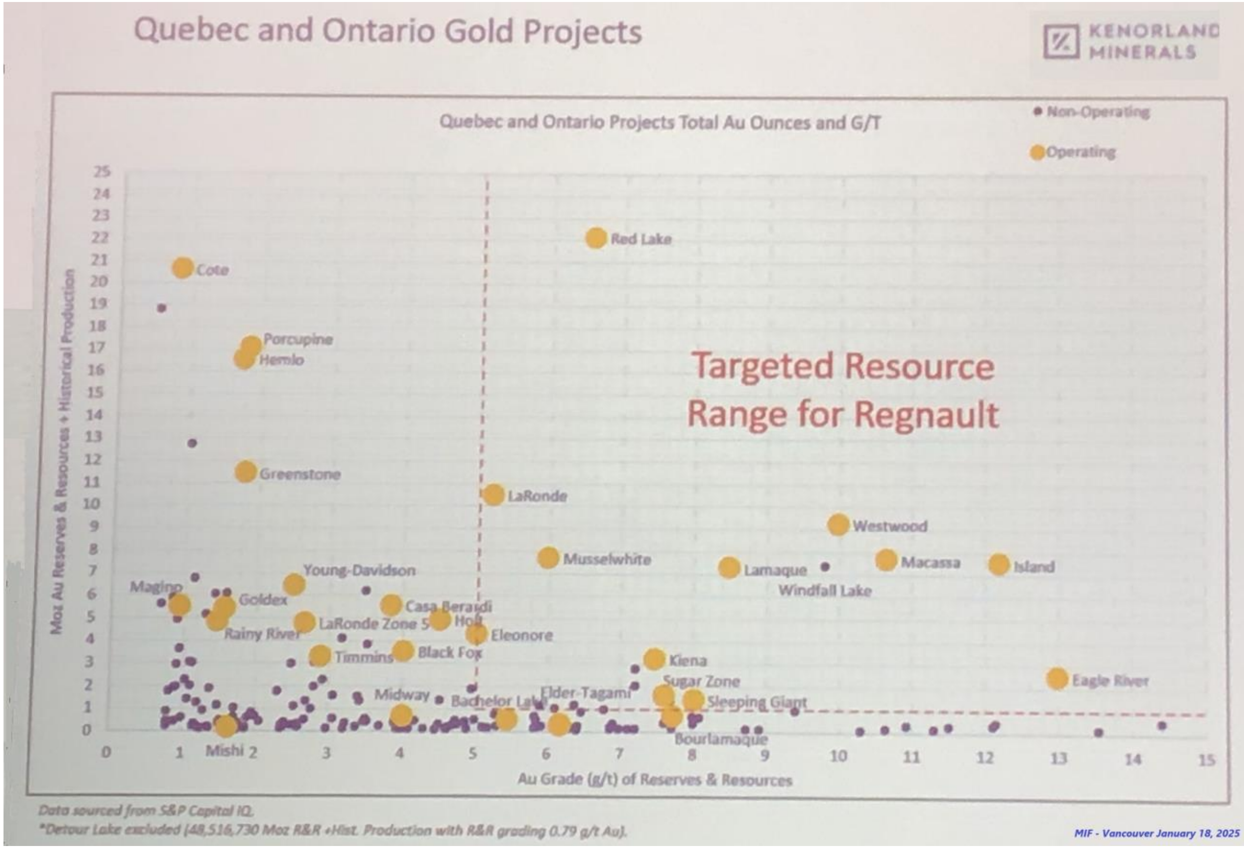

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January 30, 2025

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.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

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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