EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_ontario-southuchi-gold-share-7445648053996310528-aLg8?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl

Kenorland Minerals Ltd. (KLD-V)

Kenorland and Auranova Resources commence spring drill program at the South Uchi Project, Ontario

On April 1, 2026, Kenorland and Auranova Resources Inc., announced the commencement of the Phase 3 diamond 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 (formerly, Dixie Lake). South Uchi is held under an option agreement with Auranova Resources Inc. Recall on December 2, 2024, Kenorland had announced that it had entered into a definitive agreement with Auranova, granting Auranova the right to earn up to a 70% interest in the South Uchi Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_ontario-southuchi-gold-activity-7269449075110940673-KJg-?utm_source=share&utm_medium=member_desktop). The South Uchi Project covers a portion of Confederation Assemblage volcanic rocks, as well as the boundary between the English River geological subprovince to the south and the Uchi geological subprovince to the north. Recall on March 18, 2026, Kenorland and Auranova Resources Inc., had reported the approval of a Phase 3 diamond drill program at the South Uchi Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_ontario-redlake-southuchi-share-7440456227525971968-JWTE?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl).

2026 Spring Exploration Program in progress: The Spring 2026 exploration program of up to 3,000 m of drilling across 6 drill holes at the Papaonga target area is advancing. This phase of drilling follows the successful identification of a new gold-bearing structural corridor discovered during the Phase 2 Fall 2025 drill program (see: https://www.linkedin.com/posts/eric-lemieux-9468715_ontario-southuchi-drilling-activity-7422679809924972544-

AnPo?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl). The planned drill holes are designed as large step-outs towards the East and West, testing strike extensions of the mineralised structural corridor concealed beneath deep glacial overburden cover.

Again, the drill program shall consist of a series of drill fences ~1km apart, stepping out along strike from drill holes 25PADD031 and 25PADD034, which intersected an ~200-metre-wide mineralised corridor characterised by strong deformation, pervasive sericite-albite-silica alteration and disseminated sulphide mineralisation within mafic to felsic volcanic stratigraphy and feldspar porphyry intrusions. Within this corridor, multiple 10-metre-scale intervals contain anomalous gold values, highlighting the potential for significant mineralisation.

Auranova Director and technical advisor, Chris Taylor, the former CEO and President of Great Bear Resources has compared the South Uchi Project initial results to the Great Bear project (now owned by Kinross Gold Corporation). He commented: "*In 2018 at Great Bear, we had already drilled the LP Fault zone a year before its definitive discovery. In August of that year we released: Great Bear's drill hole DNE-001 intersected a very broad, 176-metre-wide hydrothermal alteration zone containing disseminated sulphide mineralisation and quartz-sericite alteration with anomalous gold. The best sub-interval was 3.90 metres of 1.01 g/t gold. The interval that really stuck in our minds, reported in a summary table, was 10.50 metres of 0.31 g/t gold. This together with the full width of the hydrothermally altered zone of almost 200 metres, told us a major mineralising fluid system had affected the rocks. A year later, the implication became obvious*".

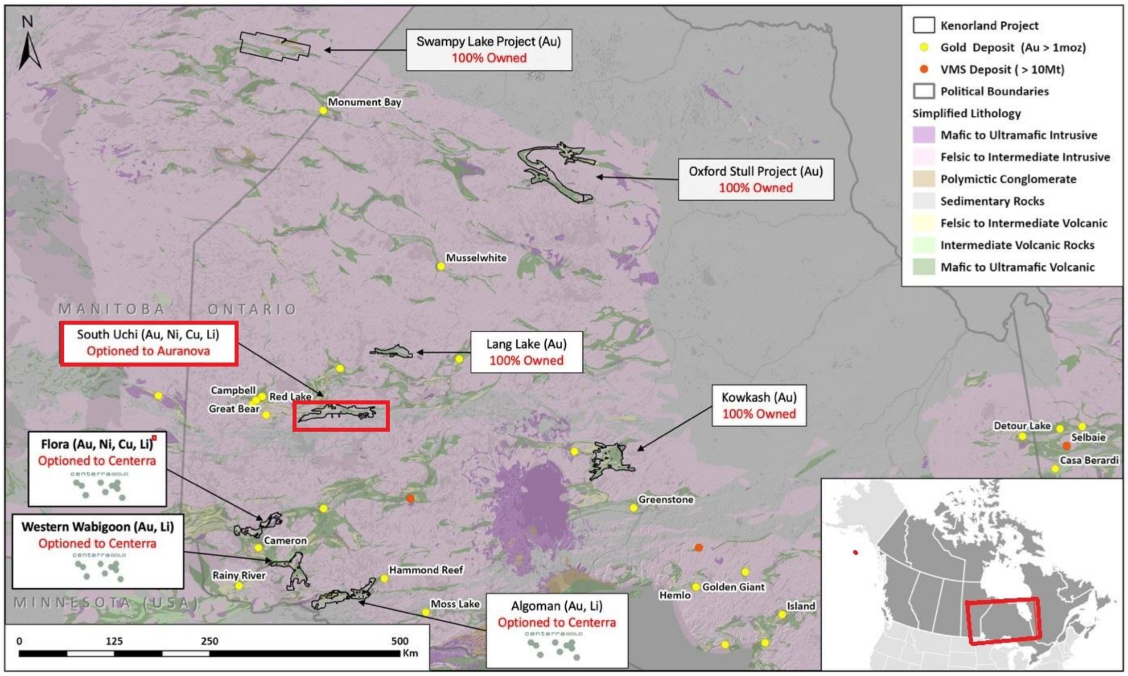
The Phase 3 program may be expanded should favorable drill results be encountered during the 6-hole campaign. Additionally, numerous additional mineralised zones identified in Phases 1 and 2 shall likely be followed up in future winter drill programs. Conversely, Target B - located ~8 km east of the current drill program could represent another area of highly anomalous gold in till geochemistry that requires further refined and advanced work. Kenorland remains the operator of the South Uchi Project and holds a 2% NSR royalty (see: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-grants-2-nsr-royalty-south-eric-lemieux-bhdme/?trackingId=Av9iIbG8RNea3kHfsVfZhQ%3D%3D).

See end of: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-auranova-announce-winter-eric-lemieux-3vffe/?trackingId=pUSEmKS5RqesX05MCurAUQ%3D%3D

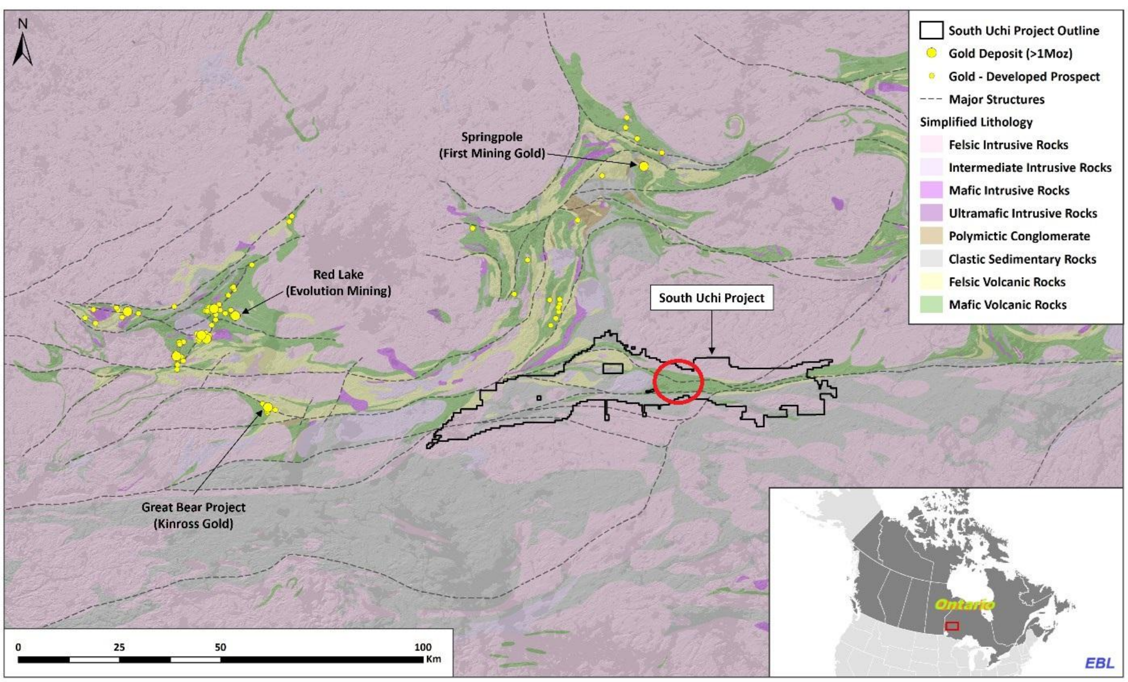
https://www.kenorlandminerals.com/news/2026/kenorland-minerals-and-auranova-resources-commence-spring-drill-program-at-the-south-uchi-project-ontario

Éric Lemieux, MSc, P.Geo • Mining & Exploration

April 1, 2026

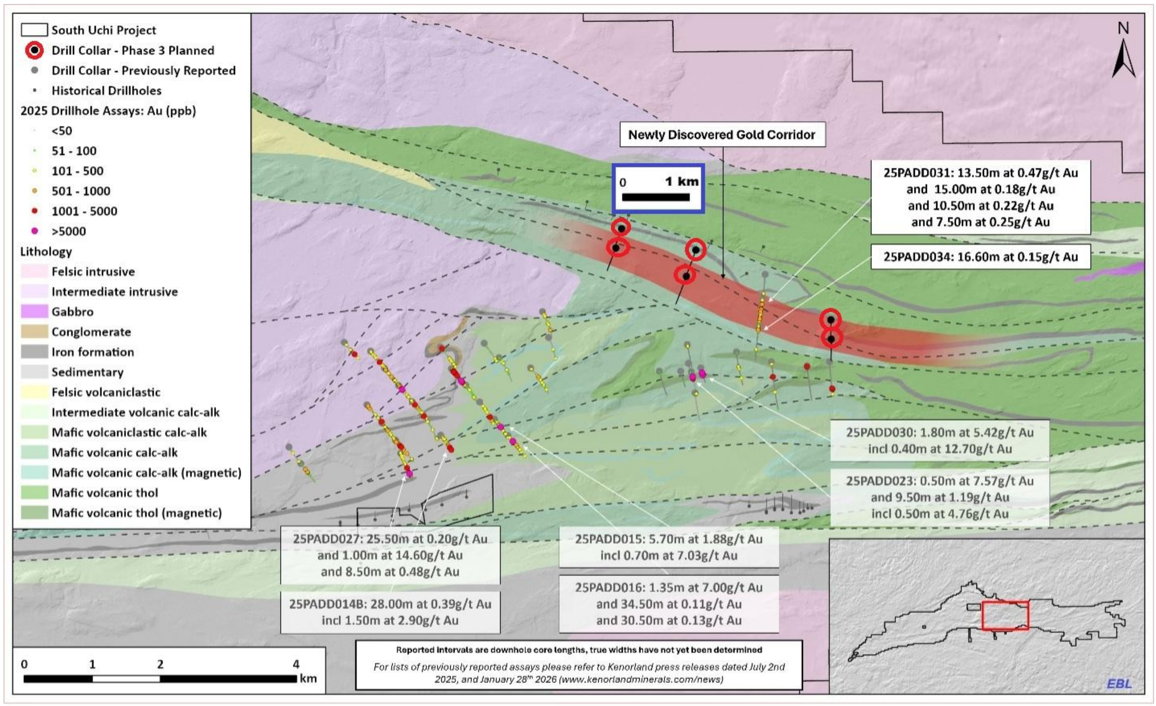


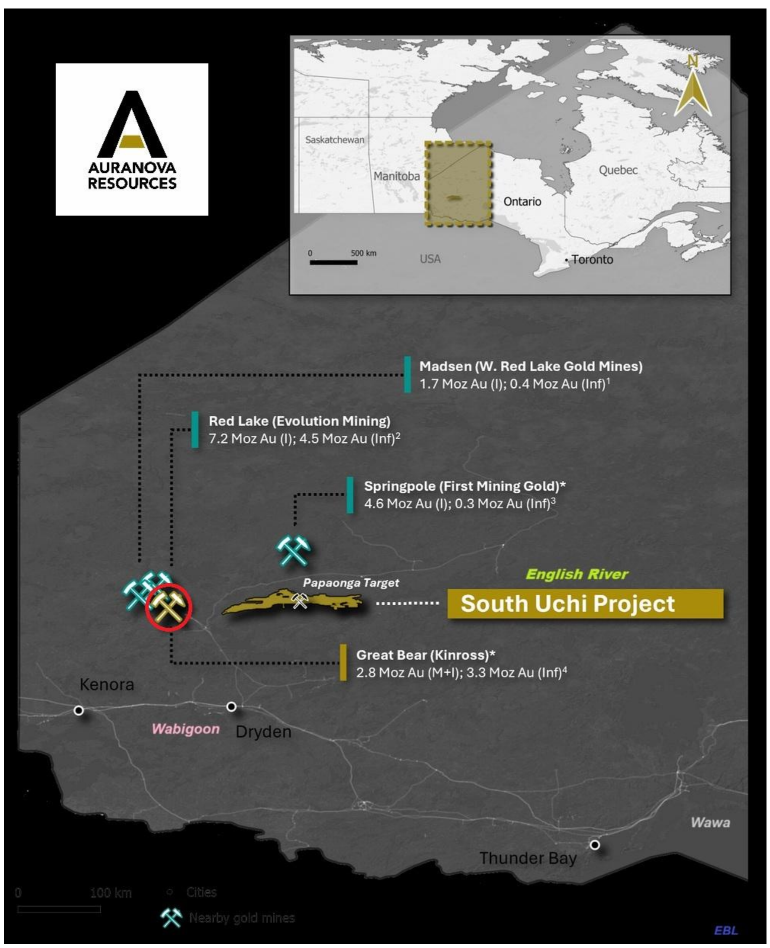
Kenorland western Superior Province gold project portfolio overview



Éric Lemieux, MSc, P.Geo • Mining & Exploration

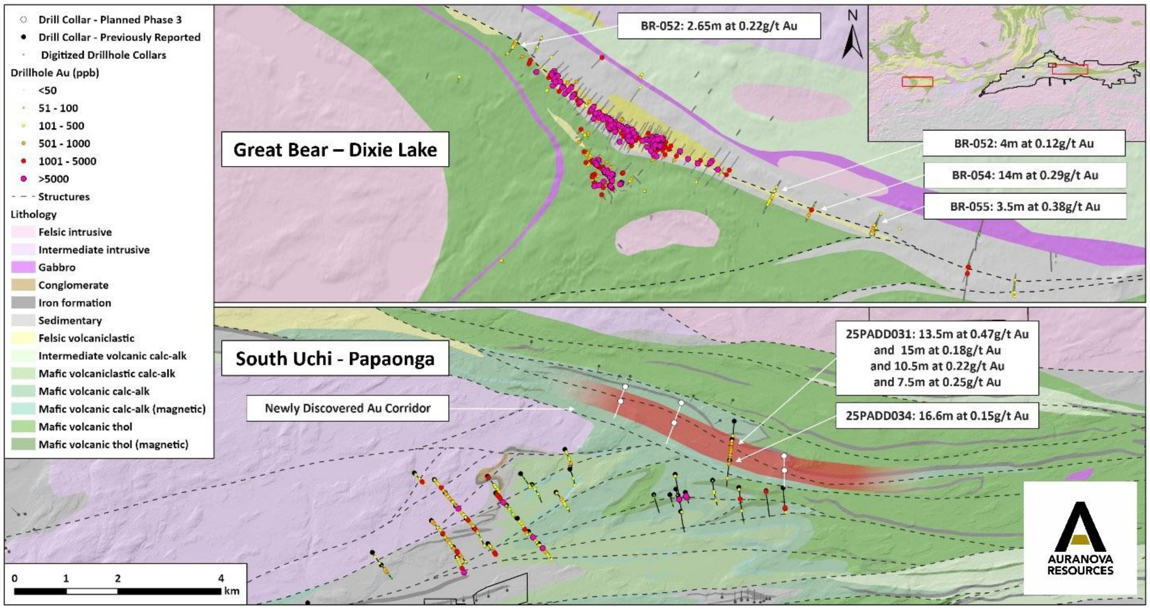
April 1, 2026



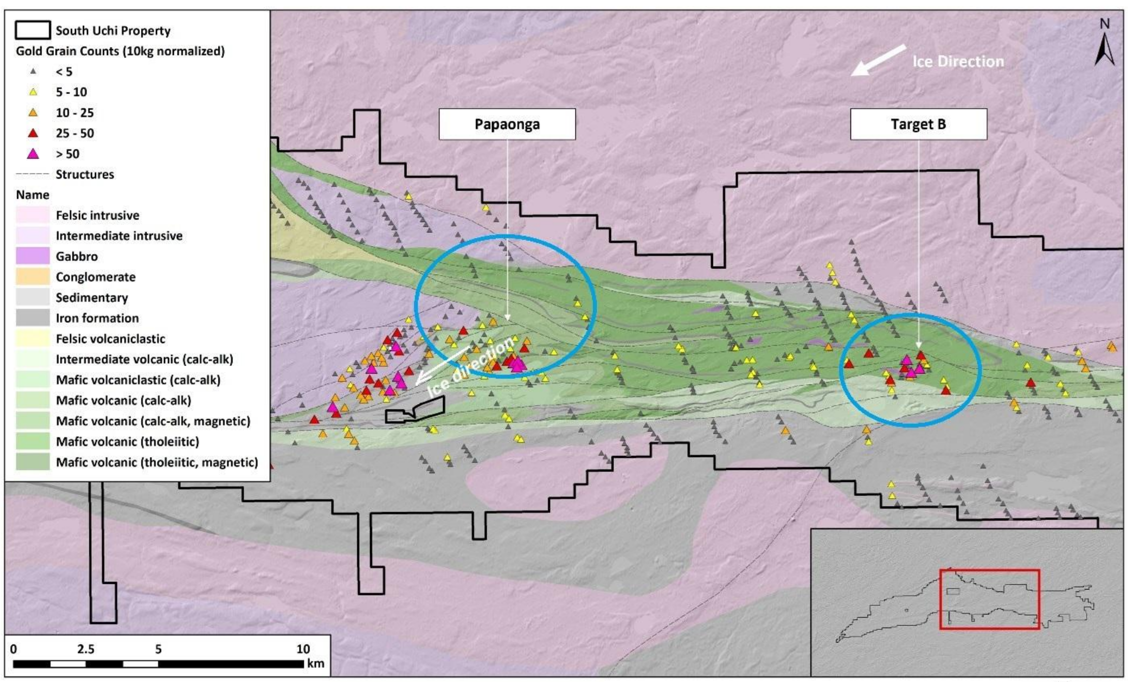


Éric Lemieux, MSc, P.Geo • Mining & Exploration

April 1, 2026



South Uchi Project Papaonga Target comparison to the Great Bear project (Kinross Gold Corporation)



South Uchi Project normalised gold grain counts (till) - Target B location

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 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.

This report has been prepared for general information purposes only and should not be considered either a solicitation for the purchase or an offer of securities. This research note does not constitute a recommendation.

The securities mentioned in this report may not be suitable for all types of investors. The information contained in this report is not intended as individual investment advice and is not designed to meet any particular investment objectives, financial situations, or needs. Nothing in this report constitutes legal, accounting or tax advice.