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Kenorland Minerals Ltd. (KLD-V)

Kenorland announces termination of Tanacross Project earn-in agreement with Antofagasta PLC and highlights exploration upside at South Taurus.

On March 28, 2024, Kenorland announced that Antofagasta PLC has terminated the Tanacross earn-in option to joint venture agreement dated July 19, 2022. Recall Kenorland had announced on April 26, 2023 an exploration program and budget at the Tanacross Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_alaska-tanacross-drilling-activity-7057119195318104064-cGtU?utm_source=share&utm_medium=member_desktop) and on July 20, 2022, the earn-in agreement with Antofagasta Minerals S.A., a wholly-owned subsidiary of Antofagasta PLC (ANTO: LSE), for the Tanacross copper-gold Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_alaska-projectgenerator-gold-activity-6955546859385876480-BYSG?utm_source=linkedin_share&utm_medium=member_desktop_web). The Tanacross Project is located in eastern Alaska, 80 km to the NE of Tok, near the Yukon-Alaska border. The property can be accessed by fixed wing aircraft to several gravel airstrips or by a winter access road connected to the Taylor Highway near the town of Tok.

Widespread hydrothermal alteration and notable occurrences of porphyry style mineralisation endure: Kenorland remains the 100% owner of the Tanacross Project, covering 46,173 ha of prospective ground in the Yukon-Tanana Terrane, located in Eastern Alaska, USA. Under the previous Antofagasta option agreement, Kenorland completed surface geochemical and geophysical surveys consisting of 800 infill soil samples along with detailed IP and MT surveys covering the West Taurus-McCord Creek-East Taurus trend, as well as detailed extremely low frequency electromagnetics (ELF-EM) and ground gravity surveys over the South Taurus anomaly. Over 2,541m of diamond drilling covering the West Taurus and East Taurus target areas were completed. At West Taurus, 2 drill holes were completed as large step-outs to investigate for concealed mineralisation, targeting geophysical and geochemical anomalies. The

holes encountered variably altered and mineralised intrusions, however, did not return any economically significant intervals. At East Taurus, another 2 holes were completed stepping out along strike on the east and west flanks of the target area. Drill hole 23ETD062, completed across the eastern extent of East Taurus returned 174.22m at 0.14% Cu, 0.02% Mo, 0.05 g/t Au (including 40.10m at 0.19% Cu, 0.04% Mo, 0.09 g/t Au). Positioned as hanging wall to a late mineral granodiorite intrusion, the East Taurus area, remains a priority target. The South Taurus target area, one of the Kenorland's priority targets, remains untested along with the McCord Creek, Big Creek and East Denison targets.

South Taurus a prime target with exploration upside: The South Taurus target was initially identified from a property-wide audio-frequency magnetic technique (AFMAG) ZTEM survey flown in 2018. The survey highlighted a large-scale magnetic and highly conductive geophysical anomaly a few kilometres to the south of the known porphyry Cu-Au-Mo-Ag and Mo systems at East Taurus and West Taurus, respectively. In 2020, Kenorland completed a systematic soil geochemical grid covering South Taurus as well as East Taurus, West Taurus, and McCord Creek targets. It also completed a TITAN induced polarisation (IP) and magnetotellurics (MT) survey extending 5km across the South Taurus anomaly. This survey imaged a large and discrete near surface conductivity anomaly that also extends to the depth extent of the survey, over 5 km below surface, which could represent a significant deep-rooted mineralising-fluid pathway. The geochemical survey highlighted widespread soil anomalism over the anomaly including copper as well as a broad suite of elements indicative of a high level or distal porphyry environment. Surface bedrock geology within the target area has been mapped as non-magnetic quartz-mica-schist, which does not explain the large coincident magnetic and highly conductive anomalies imaged by the geophysical surveys. Alteration assemblages of quartz-garnet-epidote and amphibole-pyrrhotite have been noted, indicating reactive host rocks that may be concealing an unroofed mineralised center at depth. The South Taurus target is ready for drill-testing and Kenorland is actively exploring partnership opportunities for a future drill program.

Zach Flood, President and CEO stated: *"We greatly appreciate the efforts made by Antofagasta to advance the Tanacross Project with us over the last two years. During that period, we have refined a number of new drill targets generated from additional geophysical and geochemical surveys, some of these targets remain completely untested. The drill program last summer was focused on East Taurus and West Taurus, which are the known mineralised porphyry centers where the majority of historical drilling has occurred. Kenorland's focus moving forward will be targets which remain completely untested, including South Taurus, which shows strong evidence for a concealed copper system".*

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Top quality prospector-generator: Kenorland is a mineral exploration company based in Vancouver, British Columbia, focused on early to advanced stage exploration in North America. It remains active in the Québec Abitibi with, among other, 3 projects being advanced under earn-in agreements from third parties such as Sumitomo Metal Mining Canada Ltd for the O'Sullivan [Au] Project, Newmont Corporation for the Chebistuan [Au] Project and Centerra Gold for the Hunter [Au] Project. In Alaska, Kenorland holds as well as a 70% interest in the Healy Project, held under JV with Newmont Corporation and the Chicobi [Au] Project in Québec is held under JV with Sumitomo. Kenorland owns 100% interest in the South Uchi Ontario [Au]; Western Wabigoon Ontario [Au]; Flora Ontario [Au]; Algoman Ontario [Au]; Muskayk Manitoba [Au]; Rox British Columbia [Au]; Settee Saskatchewan [Au]; South Thompson Manitoba [Ni]; Osik Manitoba [Ni]; Omineca British Columbia [REE]; Tarrance Ontario [REE]; Saguenay Quebec [REE]; Wabissane Quebec [Li] and Tanacross Alaska [Cu]. Kenorland holds a 4% NSR royalty on the Frotet Project of Sumitomo (see: <https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-commences-2024-winter-drilling-lemieux-dk2te/?trackingId=311cYhK6RxWXwz6We%2Bgfhw%3D%3D>).

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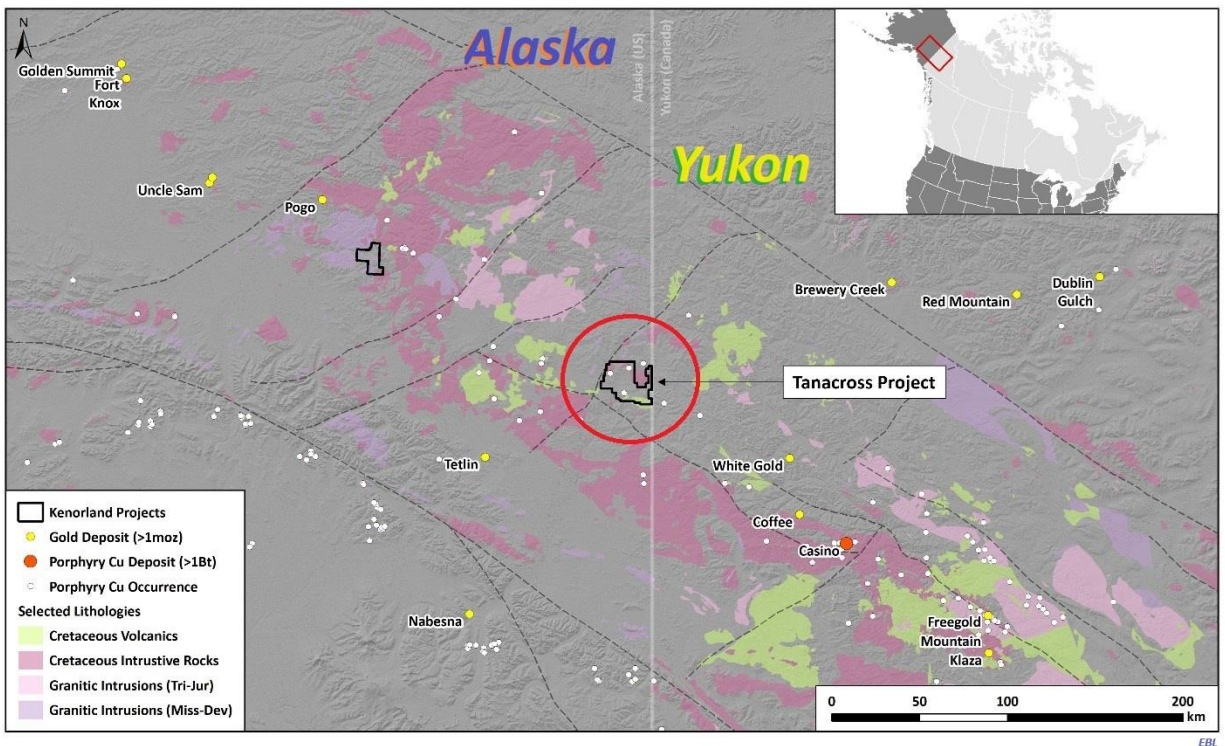
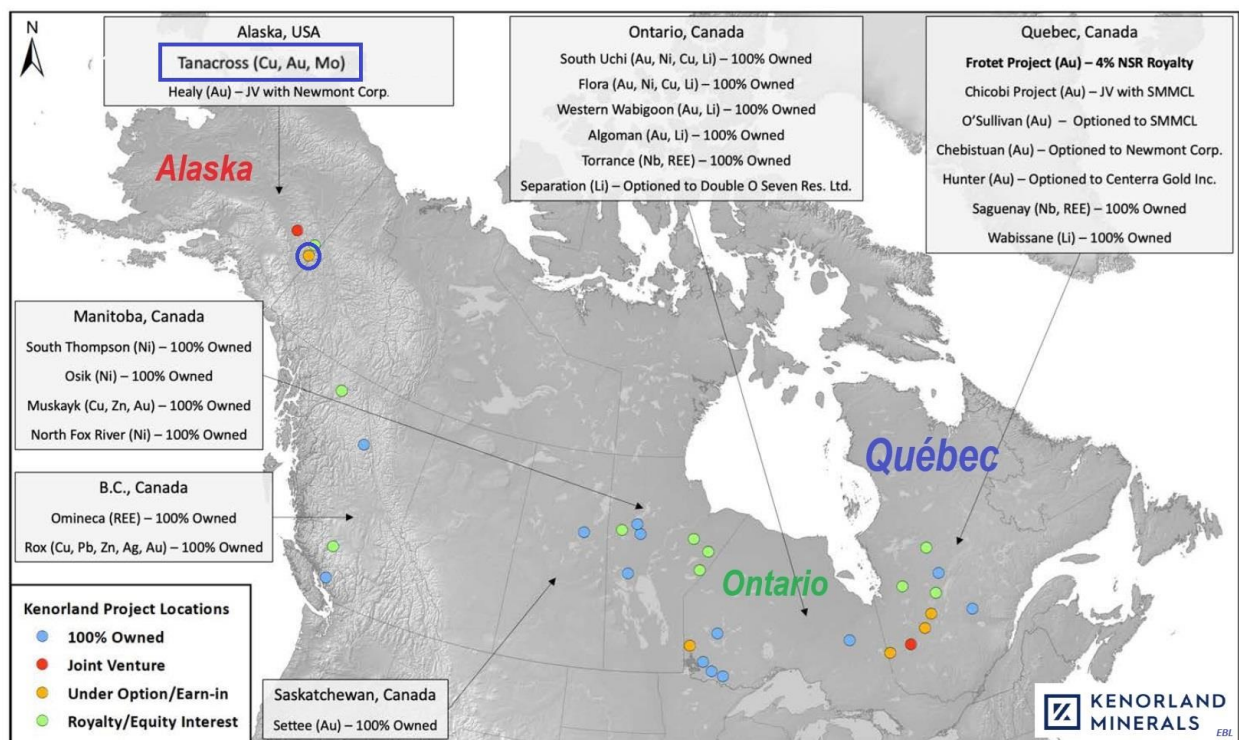
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<https://www.kenorlandminerals.com/news/2024/kenorland-minerals-announces-termination-of-tanacross-project-earn-in-agreement-with-antofagasta-plc-and-highlights-exploration-upside-at-south-taurus>



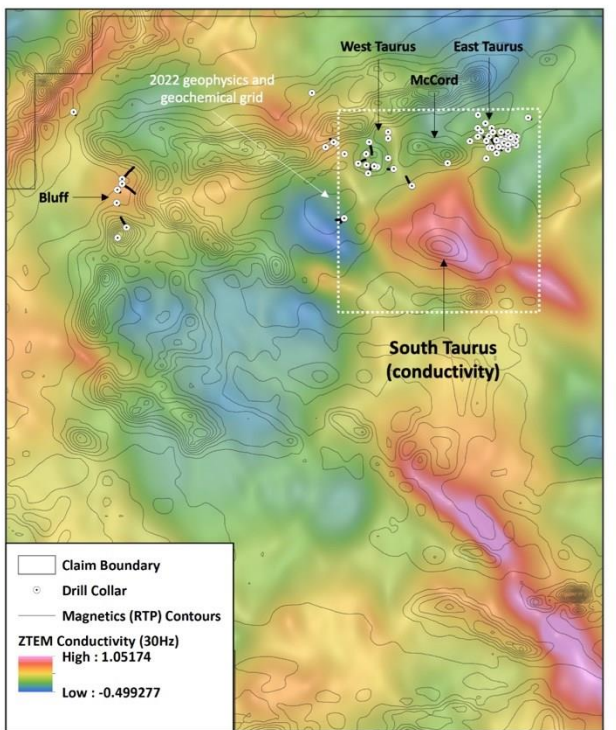
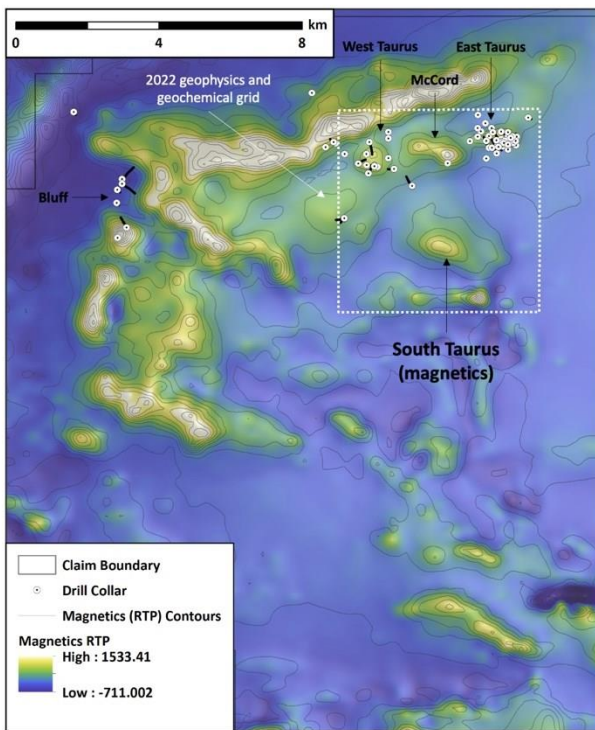
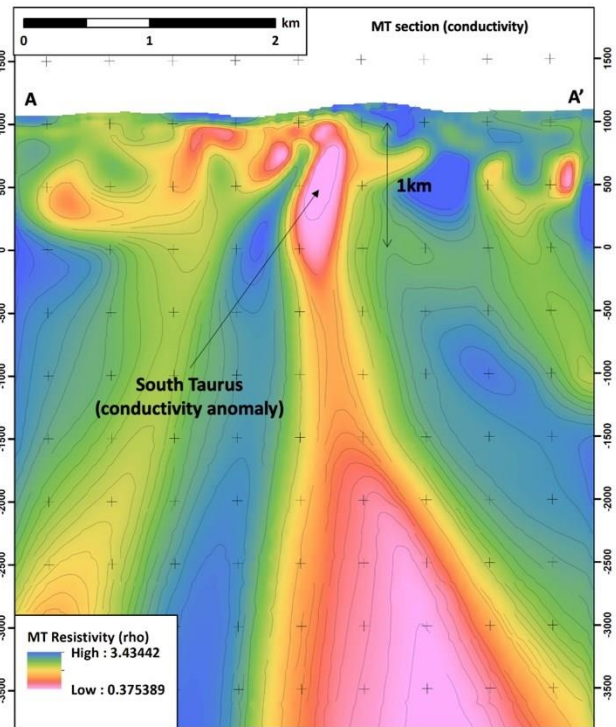
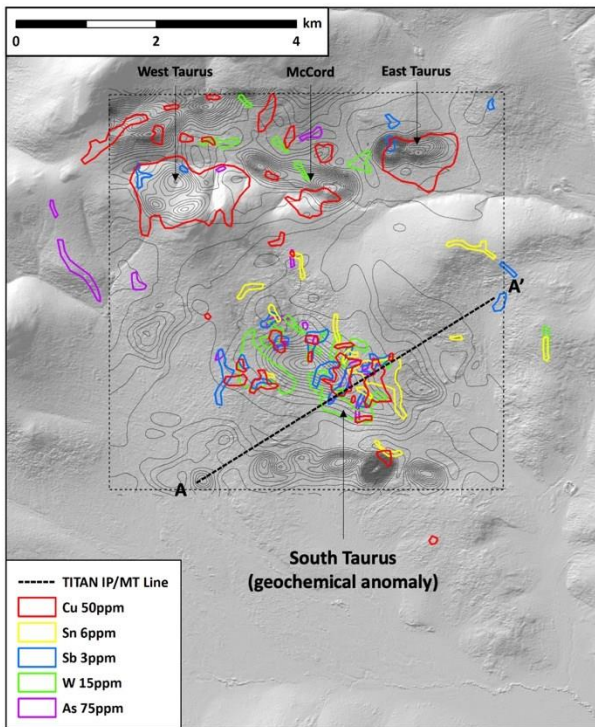
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Important Disclosures

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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- 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.

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