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LinkedIn Article: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-grassroots-gold-opinaca-lemieux-htcje/?published=t

Kenorland Minerals Ltd. (KLD-V)

Kenorland reports a grassroots discovery of widespread gold mineralisation at the Opinaca Project, Eeyou Istchee James Bay, Québec

Kenorland announced on January 21, 2026, a grassroots gold discovery at the Opinaca Project, located in the Eeyou Istchee James Bay region of Québec. Kenorland is the current operator and holds a 3% NSR royalty on the Opinaca Project, which is 100% owned by Targa Exploration Corp. (TEX-CSE) ran by Cameron Tymstra, President & CEO (https://targaexploration.com/). The Opinaca Project is located in the James Bay region of Québec, ~50 km south of the all-season Trans-Taiga Road and regional hydroelectric infrastructure of Hydro-Québec. The Project was originally staked by Kenorland and subsequently vended to Targa in exchange for equity consideration (~2.6%) and 3% NSR royalty.

New discovery: Assays from all 8 drill holes (3,665 m) indicate widespread gold mineralisation intersected in 7 of 8 drill holes over a 4-km target area with no prior drilling. The 2025 fall drill program represented the first-ever drilling at the Opinaca Project, following 2 years of systematic exploration. Indeed, prior to this exploration program, no historical drilling or documented gold occurrences had been reported within the target area located within the Laguiche Complex. The maiden drill program was designed to test a 4-km-wide area located at the head of an extensive gold-in-till and heavy mineral concentrate (HMC) gold grain anomaly, as well as anomalous rock samples returning up to 6.67 g/t Au identified through prospecting.

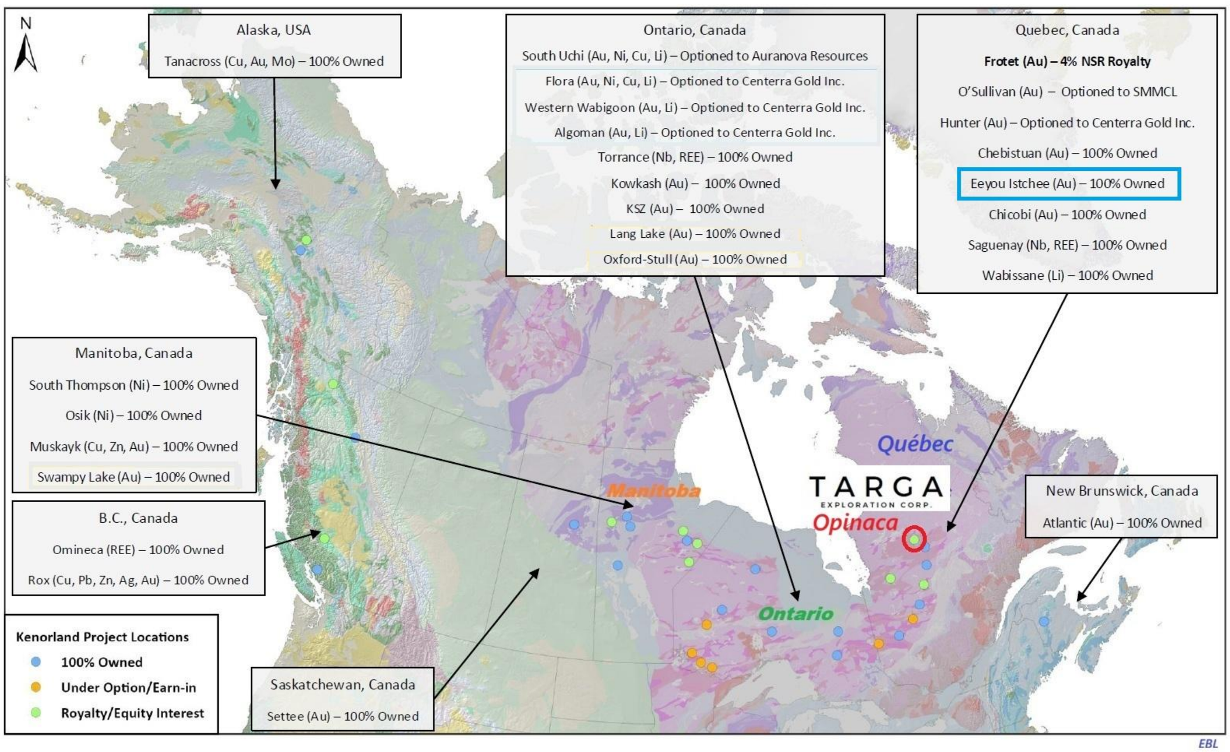
High-grade drill intercepts from DDH 25OPDD007 graded 3.65m at 13.88 g/t Au, including 0.30m at 166.14 g/t Au with +10 specs of visible gold (VG) at ~450m depth. While DDH

25OPDD006 returned 4.79m at 2.39 g/t Au, including 0.70m at 14.80 g/t Au at ~300m depth. Widespread gold mineralisation was intersected across the target area along three separate drill fences. These include 70.55m at 0.17 g/t Au (incl. 8.10m at 0.38 g/t Au) in DDH 25OPDD004; 16.85m at 0.69 g/t Au (incl. 3.25m at 2.23 g/t Au) in DDH 25OPDD003; and 16.00m at 0.43 g/t Au (incl. 1.50m at 3.13 g/t Au) in DDH 25OPDD008. Mineralisation is hosted within all lithologies including felsic tonalitic intrusives with moderate to strong albite alteration, moderately to strongly deformed meta-wacke, felsic pegmatite and fine-grained mafic intrusive units. Foliation-parallel quartz–feldspar–biotite ± arsenopyrite veins associated with gold cross-cut all lithologies.

Potential intrusion-related mineralisation system: The mineralisation style appears analogous to the regionally significant, intrusion-related, Cheechoo gold deposit (of Sirios Resources (SOI-V), who recently announced a combination with OVI Mining Corp. to form an Osisko-backed gold company in Eeyou Istchee James Bay (https://www.sirios.com/en/). The spatial association of gold with albite-altered tonalites, quartz–feldspar veinlets, arsenopyrite, and pegmatites is similar to the 3 M oz. Au Cheechoo gold deposit underscoring the potential for a significant intrusion-related gold system at the Opinaca Project. Originally evaluated for lithium potential, Kenorland initiated a regional till sampling program in 2023 on the Opinaca Project that led to the discovery of 2 significant and distinct gold anomalies characterized by elevated Au–As–W–Sb geochemical signatures. These results highlighted the potential for an orogenic gold system on the property and represented the first documented mineral exploration on the Opinaca ground. Subsequent claim staking expanded the property in the up-ice direction to cover potential bedrock source areas, resulting in a consolidated land position totaling 85,267 ha. Follow-up work in 2024 included infill till sampling, expanded grid coverage, and the collection of 10 kg heavy mineral concentrate samples for gold grain analysis. This work outlined a continuous ~7 km E-W prospective gold trend, with elevated and spatially coherent gold grain counts consistently observed down-ice from the interpreted source area. Additional work in September 2024 included tighter-spaced HMC sampling and extensive boulder prospecting, which returned anomalous gold values (>0.1 g/t Au) from multiple lithologies, including up to 6.67 g/t Au from a laminated quartz vein boulder. In June 2025, a heliborne magnetic–VLF survey identified a 4 km-long magnetic feature coincident with the core of the gold geochemical footprint, further refining structural and geological targets. The maiden drill program is a technical success, suggests mineralized potential within the metasediments of the Laguiche Complex and we anticipate additional drilling and discovery in 2026.

See: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-reports-grassroots-gold-opinaca-lemieux-htcje/?published=t

https://www.kenorlandminerals.com/news/2026/kenorland-minerals-reports-a-grassroots-discovery-of-widespread-gold-mineralisation-at-the-opinaca-project-quebec



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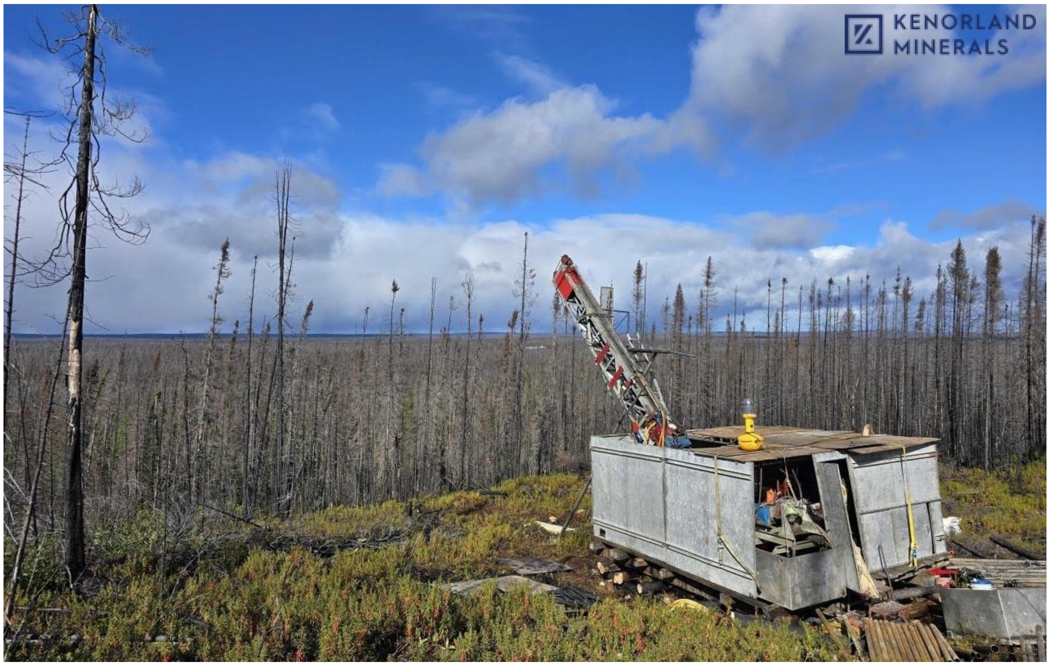

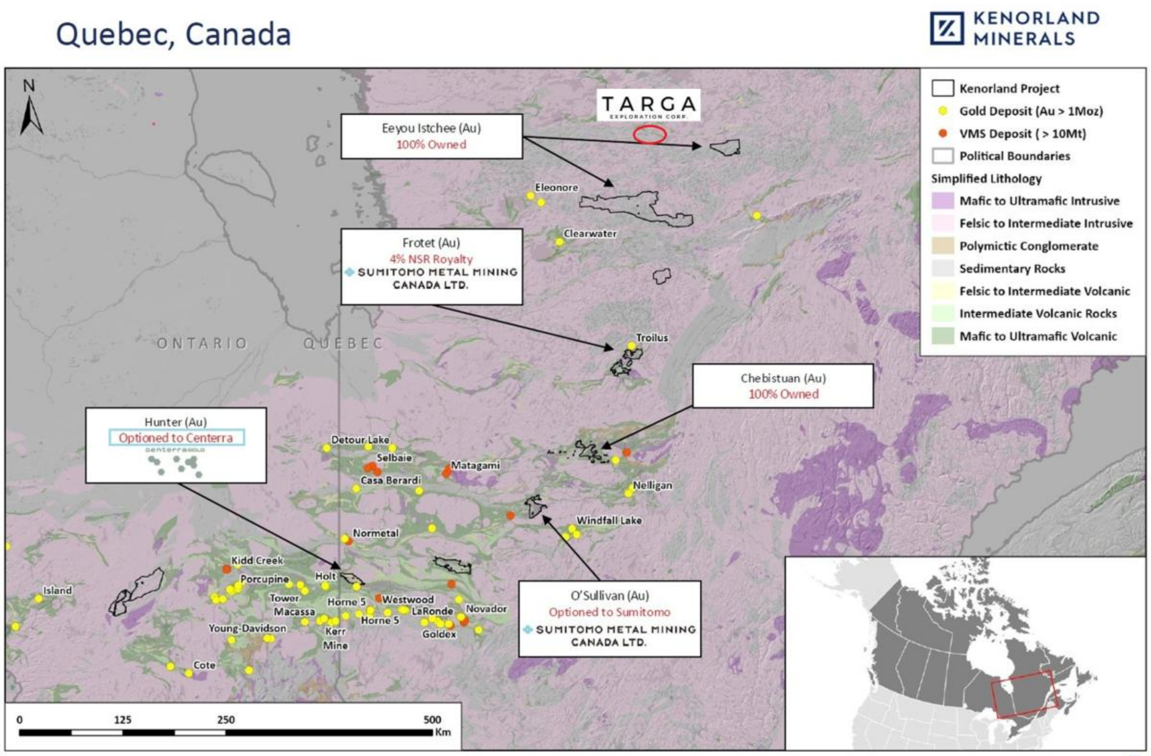

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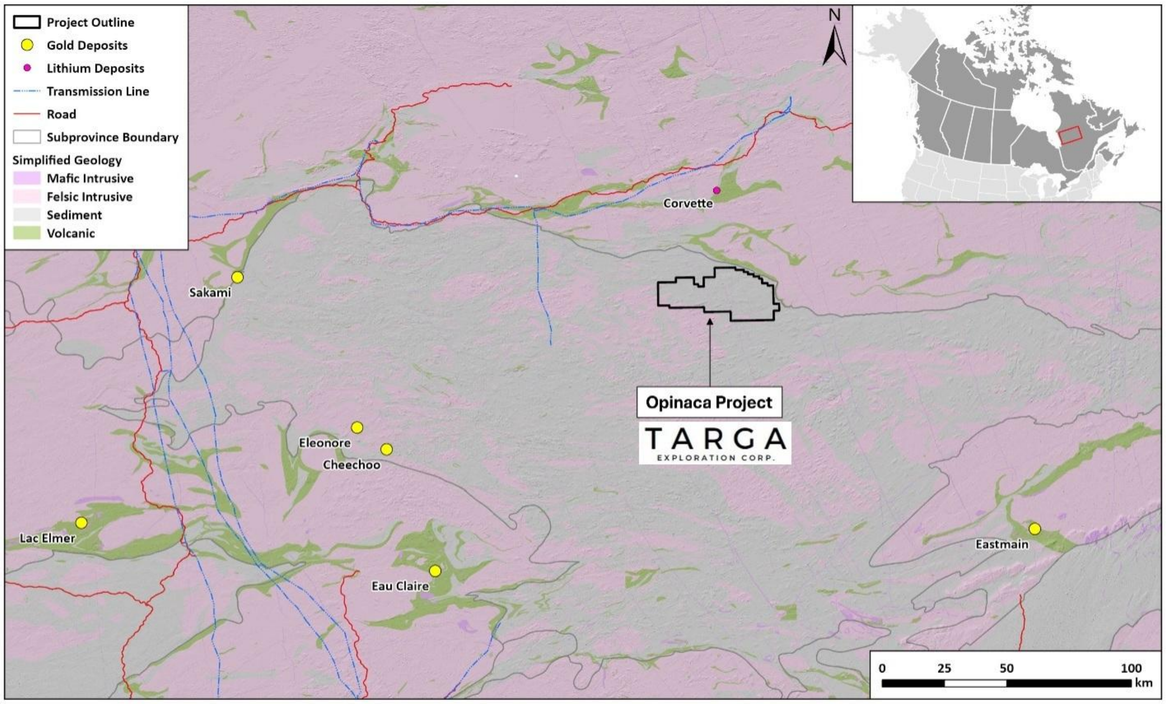
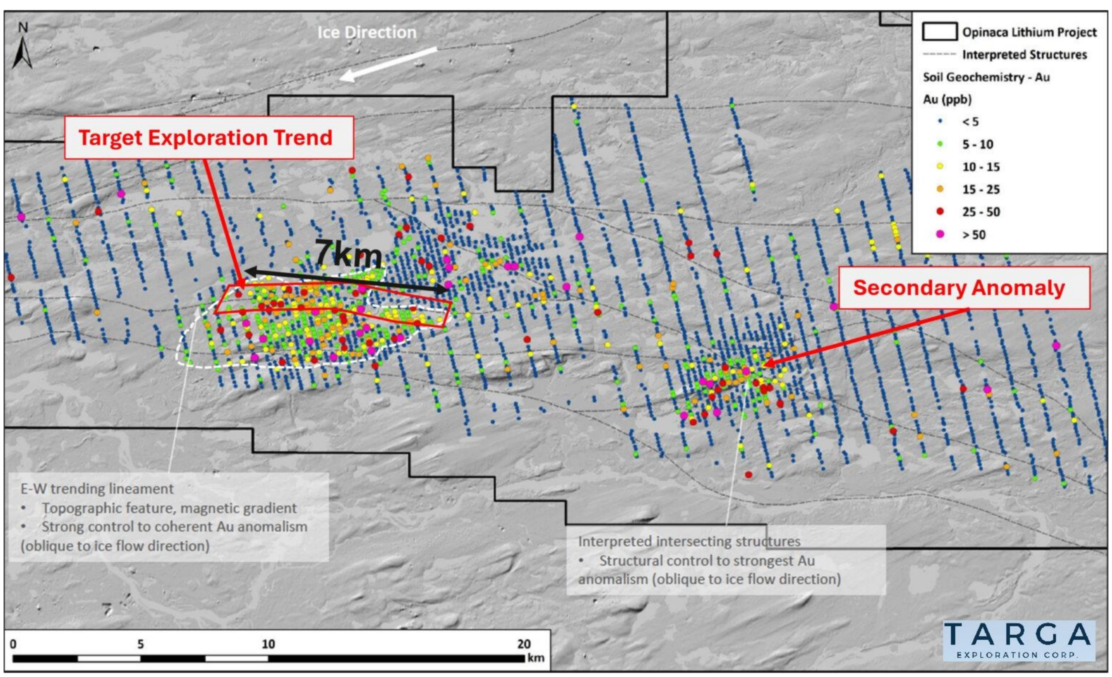


Opinaca Project location in Eeyou Istchee James Bay



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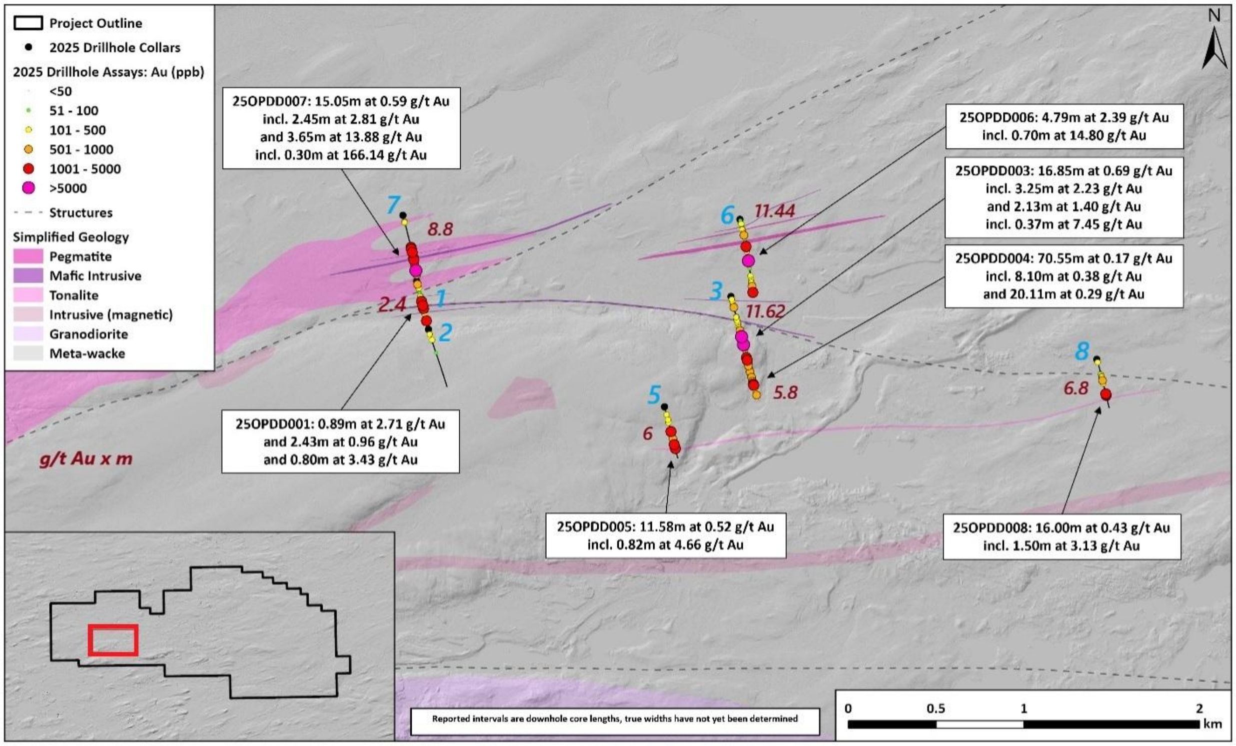

Plan map of Opinaca drilling

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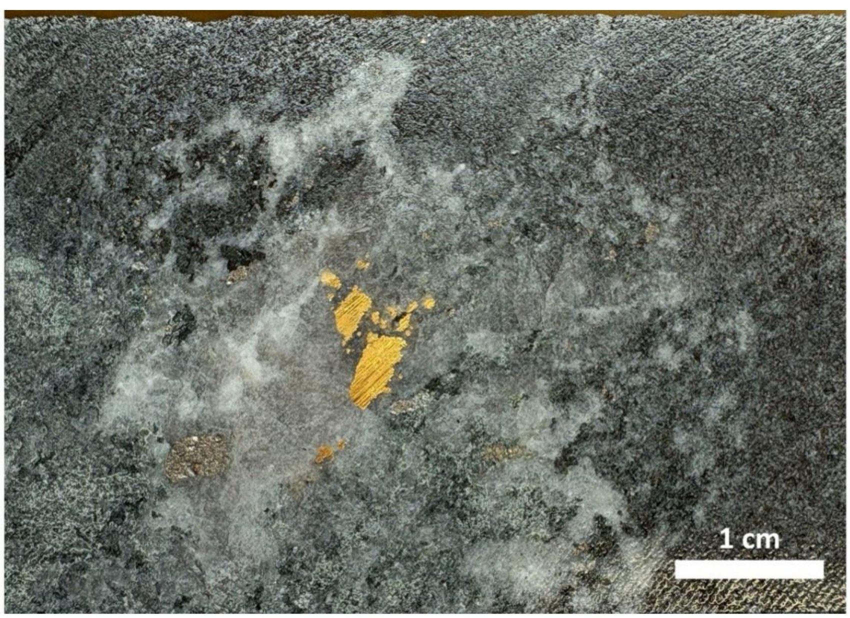

166.14 g/t Au quartz-amphibole-arsenopyrite-gold vein from 25OPDD007, 459.85-460.15m

The visible gold (VG) sample originally assayed >1,000 g/t Au by standard fire assay (FA530). The sample was subsequently re-assayed using both high-grade fire assay (FA501) and metallic screen fire assay (FS652). The high-grade fire assay returned 2,328 g/t Au, while the metallic screen assay returned 166.14 g/t Au.

Table : Table of assay results from the maiden drill program

HOLE ID	Dip	Azimuth	Depth (m)		From (m)	To (m)	Interval (m)	Au (g/t)	g/t x m	g/t x m
25OPDD001	-45	166	450		160.63	161.52	0.89	2.71	2.41	2.41
				And	189.92	192.35	2.43	0.96	2.33	2.33
				And	216.2	217	0.8	3.43	2.74	2.74
25OPDD002	-45	164	449.15	No Significant Results						
25OPDD003	-45	165	420		309.15	326	16.85	0.69	11.63	11.63
				Incl.	315.75	319	3.25	2.23	7.25	
				And	349.47	356.45	6.98	0.4	2.79	2.79
				And	377.87	380	2.13	1.4	2.98	2.98
				Incl.	377.87	378.24	0.37	7.45	2.76	
25OPDD004	-48	165	450		115.74	186.29	70.55	0.17	11.99	11.99
				Incl.	132.16	140.26	8.1	0.38	3.08	
				And	310.5	323.61	13.11	0.21	2.75	2.75
				And	333.5	353.61	20.11	0.29	5.83	5.83
25OPDD005	-45	165	411		303.5	305.5	2	1.16	2.32	2.32
				And	329	340.58	11.58	0.52	6.02	6.02
				Incl.	337.8	338.62	0.82	4.66	3.82	
25OPDD006	-46	166	573		80.74	88	7.26	0.21	1.52	1.52
				And	217.5	221.5	4	0.37	1.48	1.48
				And	326.5	331.29	4.79	2.39	11.45	11.45
				Incl.	330	330.7	0.7	14.8	10.36	
25OPDD007	-46	166	519		269.05	273.5	4.45	0.93	4.14	4.14
				Incl.	271.55	273.5	1.95	1.96	3.82	
				And	283.6	298.65	15.05	0.59	8.88	8.88
				Incl.	284.9	287.35	2.45	2.81	6.88	
				And	310.2	318	7.8	0.33	2.57	2.57
				And	357.6	364.5	6.9	0.64	4.42	4.42
				Incl.	363	364.5	1.5	2.24	3.36	
				And	394.1	422.55	28.45	0.16	4.55	4.55
				And	459.35	463	3.65	13.88	50.66	50.66
				Incl.	459.85	460.15	0.3	166.14	49.84	
25OPDD008	-48	164	393		285	301	16	0.43	6.88	6.88
				Incl.	294	295.5	1.5	3.13	4.70	
				Average					7.94	7.16

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

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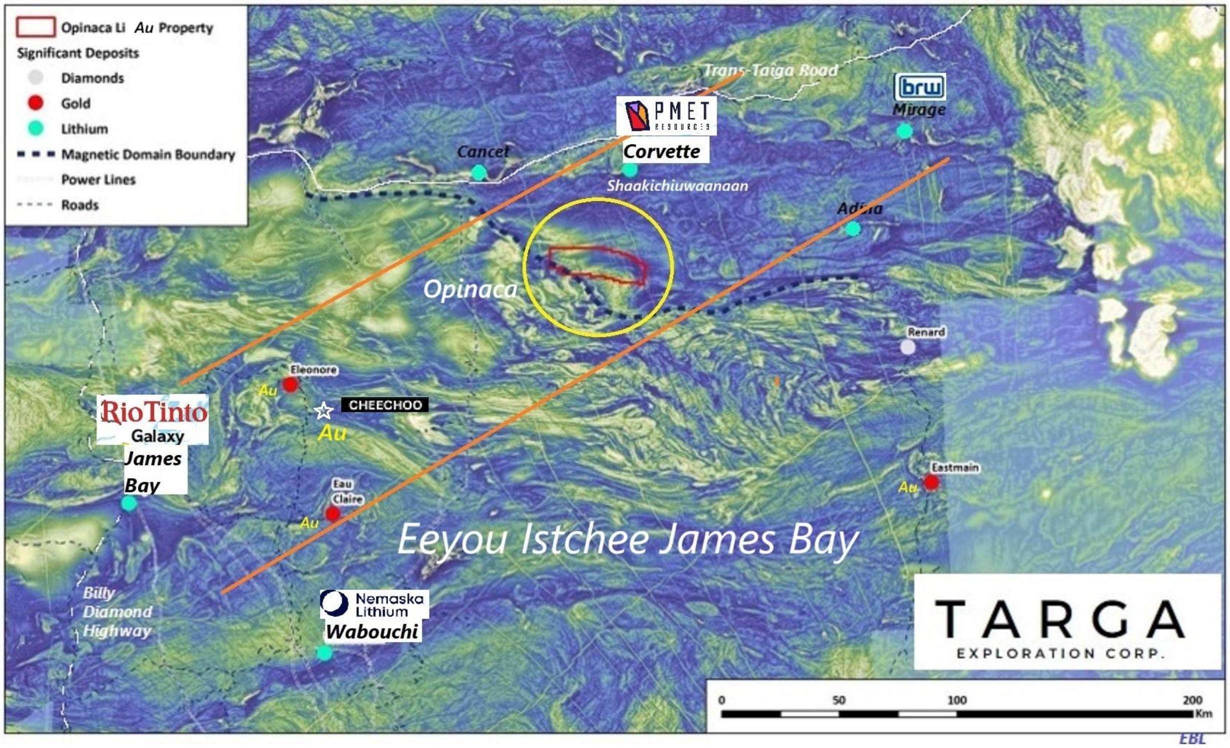

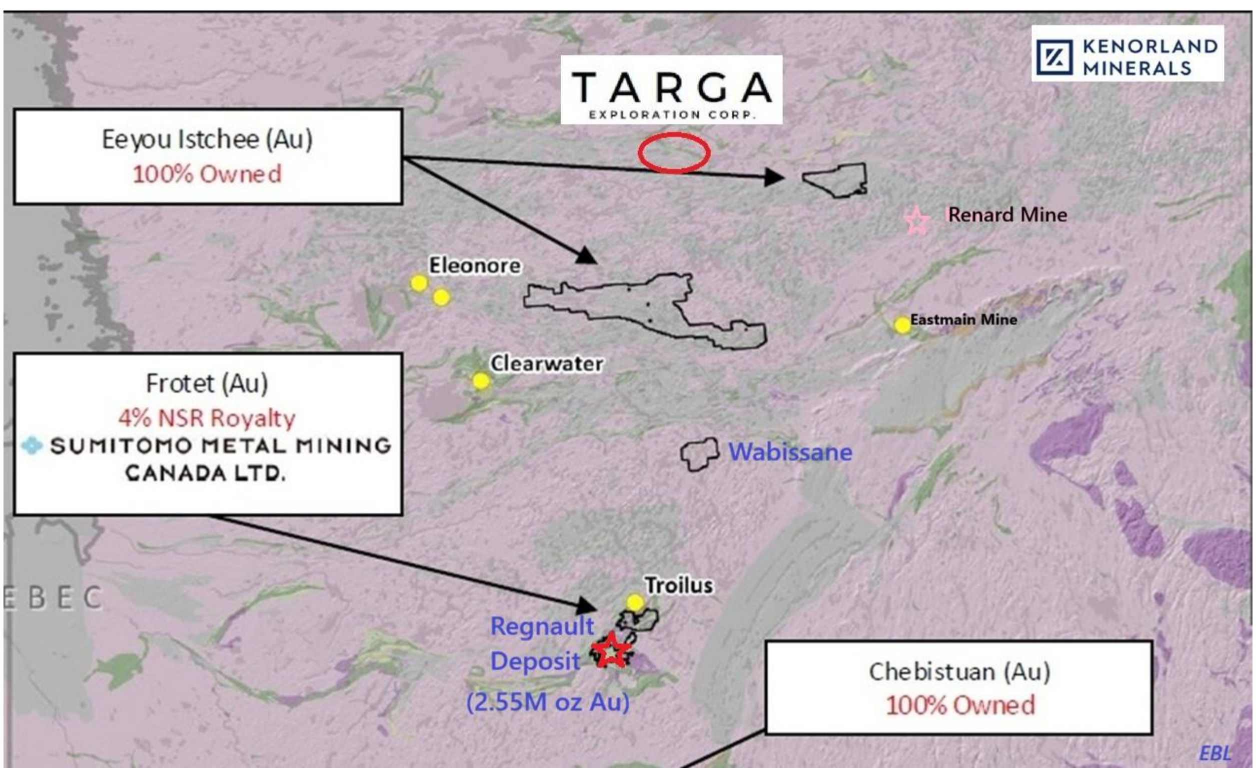

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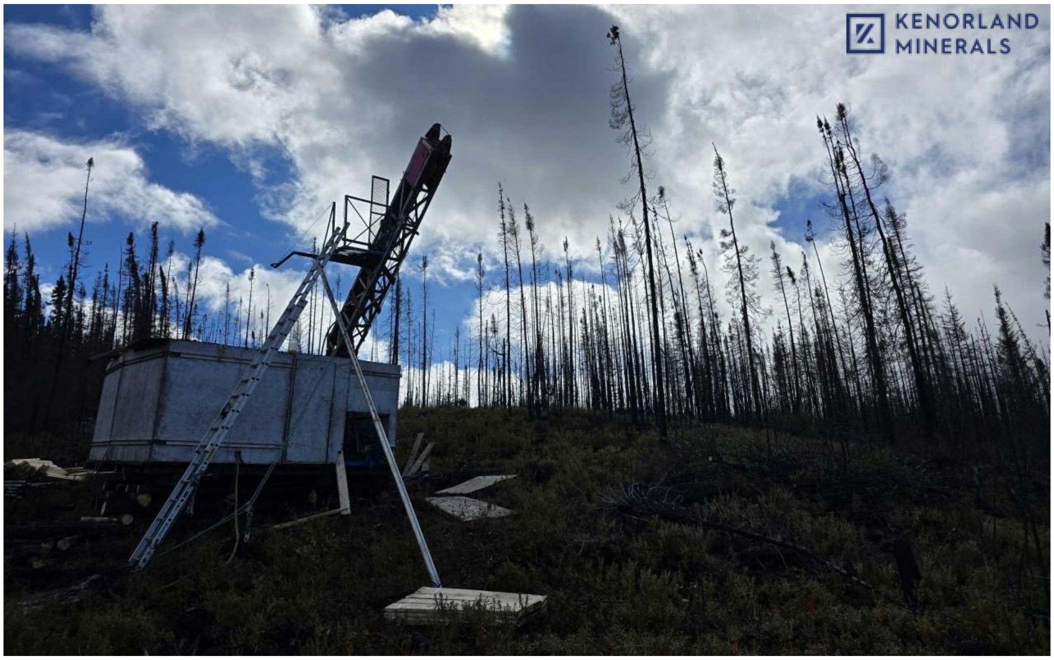

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Important Disclosures

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.

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.

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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 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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