

Kenorland Announces Normal Course Issuer Bid

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Vancouver, April 3, 2024 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce that the TSX Venture Exchange ("TSXV") has accepted the Company's notice to implement a normal course issuer bid (the "NCIB"). The NCIB will commence on April 8, 2024 and terminate on the earliest to occur of (i) April 7, 2025, (ii) the date on which the maximum number of Shares that can be acquired pursuant to the NCIB have been purchased, or (iii) such earlier date on which the Company provides notice of termination of the NCIB.

Under the NCIB, Kenorland may purchase up to 3,218,420 common shares of the Company (the "Shares"), which represents approximately 5% of the Shares outstanding as at February 14, 2024. Over any 30-day period, Kenorland will not purchase more than 1,287,368 Shares in total, which represents 2% of the Shares issued and outstanding as of March 15, 2024.

All purchases of the Shares are to be made through the facilities of the TSXV or alternative Canadian trading systems, in accordance with its rules and regulations. The price which the Company will pay for any such Shares will be the prevailing market price at the time of acquisition and all Shares will be purchased for cancellation. Payment for the Shares will be made from the Company's existing working capital. The Company has engaged Haywood Securities Inc. to act as its broker for the NCIB.

The actual number of Shares that may be purchased pursuant to the NCIB and the timing of any such purchases will be determined by the management of the Company.

The Board of Directors believes the underlying value of the Company may not be reflected in the current market price of its Shares. As a result, depending upon future price movements and other factors, the Board believes that the Shares may represent an attractive investment to the Company and their purchase is an appropriate use of the Company's financial resources and in the best interests of the Company and its shareholders. Furthermore, the purchases are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled.

To the Company's knowledge, none of the directors, senior officers or insiders of the Company, or any associate of such person, or any associate or affiliate of the Company, has any present intention to sell any securities to the Company during the course of the NCIB. However, sales by such persons through the facilities of the TSXV or any other available market or alternative trading system in Canada may occur if the personal circumstances of any such person change or if any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose Shares are purchased would be the same as the benefits available to all other holders whose Shares are purchased.

The Company has not previously purchased for cancellation any of its outstanding Shares.

A copy of the Form 5G - Notice of Intention to make a Normal Course Issuer Bid filed by the Company with the TSXV in respect of the NCIB can be obtained from the Company upon request without charge.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor may there be any sale of the Shares in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Kenorland Minerals

[Kenorland Minerals Ltd.](#) (TSXV: KLD) is a well-financed mineral exploration company, with approximately

\$23.54 million in working capital as of February 29, 2024, focused on project generation and early-stage exploration in North America. Kenorland's exploration strategy is to advance greenfields projects through systematic, property-wide, phased exploration surveys financed primarily through exploration partnerships including option to joint venture agreements. Kenorland holds a 4% net smelter return royalty on the Frotet Project in Quebec which is owned by Sumitomo Metal Mining Canada Ltd. The Frotet Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo Metal Mining Canada Ltd. in 2020. Kenorland is based in Vancouver, British Columbia, Canada.

Further information can be found on the Company's website www.kenorlandminerals.com

On behalf of the Board of Directors,

Zach Flood
President, CEO & Director

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Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward-looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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