

Thunder Bay, Ontario--(Newsfile Corp. - January 12, 2017) - [Kesselrun Resources Ltd.](#) (TSXV: KES) ("Kesselrun" or the "Company") is pleased to provide the following corporate update:

Kesselrun announces that [First Mining Finance Corp.](#) (TSXV:FF) ("First Mining") has made the interest payment on Kesselrun's \$2,139,900 senior unsecured convertible debentures issued to Kesselrun by Tamaka Gold Corporation ("Tamaka"), which was acquired by First Mining (see First Mining news releases dated May 16 and June 17, 2016). The interest consisted of a cash payment of \$213,990.

The interest payment was made without prejudice to either party's position in Kesselrun's court application for a declaration that the First Mining acquisition of Tamaka was a "Liquidity Event" pursuant to the convertible debentures and for an order requiring the issuance of First Mining common shares to Kesselrun (see Kesselrun news releases dated July 12, October 12 and October 27, 2016).

Kesselrun currently holds a total of \$2,139,900 in senior unsecured convertible debentures in Tamaka. The Convertible Debentures have a 10% coupon with a 50% payment in kind option and are automatically convertible into common shares of Tamaka at a prescribed rate upon the occurrence of a Liquidity Event.

Kesselrun will provide further updates in regards to the court proceedings as they become available. Cassels Brock & Blackwell LLP, a leading law firm in the mining sector, is representing Kesselrun.

About Kesselrun Resources Ltd.

Kesselrun Resources is a Thunder Bay, Ontario-based mineral exploration company focused on growth through property acquisitions and discoveries. Kesselrun's management team possesses strong geological and exploration expertise with particular experience in Northwest Ontario. For more information about Kesselrun Resources, please visit www.kesselrunresources.com.

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 news release.

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Forward Looking Statements — Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Kesselrun, Goldlund and Tamaka, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, dependence upon regulatory approvals, the execution of definitive documentation, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.