

Kerr Mines sells remaining Northern Ontario land package, bolsters shareholder value

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TORONTO, Aug. 20, 2018 - [Kerr Mines Inc.](#) (TSX:KER) (OTC:KERMF) (FRA:7AZ1) (“Kerr” or the “Company”) is pleased to announce that the Company has divested all of its interest in the McGarry Mine and Barber-Larder Properties (collectively “McGarry”) to McGarry-Larder Mines Inc., a wholly owned subsidiary of [Orefinders Resources Inc.](#), (TSX-V:ORX) (“Orefinders”).

Kerr shall receive 8,000,000 common shares, approximately 9.0%, of Orefinders outstanding share capital, in addition, the Company will receive 440,248 common shares of Power Ore (TSX-V:PORE), a battery metal focused company.

“The sale of the McGarry assets for common shares in Orefinders, is an excellent value creating opportunity for Kerr Mines Shareholders. The McGarry assets in Northern Ontario fit with Orefinders plans of developing assets in the Abitibi and will unlock value for Kerr Mines shareholders” stated Claudio Ciavarella, CEO, [Kerr Mines Inc.](#) “the centerpiece of our strategic growth vision is focusing our resources on our core asset, the Copperstone Mine in Arizona, and creating shareholder value through the advancement of this project” concluded Ciavarella.

About Kerr Mines Inc.

Kerr Mines is an Emerging American Gold Producer currently advancing the 100% owned, fully permitted past-producing Copperstone Mine project to production. Copperstone is a high-grade gold project located along a detachment fault mineral belt in mining-friendly Arizona. This gold project in Arizona demonstrates tremendous exploration potential targeting multi-million ounce prospects within a 4,775 hectare (11,800 acres) land package.

PDF Version of 43-101 technical report available:

http://kerrmines.com/wp-content/uploads/KerrCopperstone_PFS_43-101.pdf

YouTube: Copperstone Gold Mine KER:TSX 3 min. Investor Tour Video

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Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines’ business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release and no stock exchange, securities commission or other regulatory

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