

Kesselrun Intercepts 81.5 g/t Au over 0.6 m within 4.1 m Zone Averaging 16.2 g/t Au

30.03.2021 | [Newsfile](#)

Thunder Bay, March 30, 2021 - [Kesselrun Resources Ltd.](#) (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following update on its Huronian Gold Project.

The Company continues to receive results from the 2021 drill program including the first results from the Huronian Zone and further results from the Fisher Zone.

Highlights

- Huronian Zone potential shown with first results
 - 21HUR054 intercepted 81.5 g/t Au over 0.6 m within a 4.1 m wide zone which assayed 16.2 g/t Au; 21HUR040 intercepted 0.6 m of open stope followed by 34.2 g/t Au over 0.5 m within a 2.9 m wide zone which assayed 7.3 g/t Au
- Fisher Zone extended along strike 100 metres to the east and 50 metres to the west
 - 21HUR039 intercepted 5.4 g/t Au over 1.5 m within a 21.0 m wide zone which assayed 0.9 g/t Au; 21HUR042 intercepted 17.0 g/t Au over 0.9 m within a 3.3 m wide zone which assayed 5.3 g/t Au

Figure 1: Schematic Longsection - Huronian Zone

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4206/78868_ce1ae5ba841dd959_001full.jpg

Michael Thompson, P.Geo., President and CEO of the Company, commented, "These first results from the Huronian Zone have exceeded our expectations. The potential to outline remnant resources amongst the historic mine workings, we believe, has not only been verified but the veracity of the gold mineralizing system has fortified our belief in the potential of the Huronian Zone down plunge and along strike."

Mr. Thompson added, "Significant progress continues to be made on the Fisher Zone with the strike extent increasing a combined 150 metres. We believe further drilling will continue to show the potential of the Fisher Zone."

Figure 2: Schematic Longsection - Fisher Zone

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4206/78868_ce1ae5ba841dd959_002full.jpg

Table 1: Summary of Significant Drill Intercepts - Huronian Project ⁽¹⁾

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR035	Fisher	25.0	66.9	41.9	0.7
	including	27.9	29.9	2.0	4.4
21HUR036	Fisher	46.7	62.0	15.3	0.7
	including	49.4	50.4	1.0	3.8

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR037	results pending				
21HUR038	results pending				
21HUR039	Fisher	2.3	23.3	21.0	0.9
	including	7.2	8.9	1.7	5.4
21HUR040	Fisher	34.4	34.8	0.4	8.0
	Huronian	262.8	263.4	0.6	stope
	Huronian	263.4	266.3	2.9	7.3
	including	263.4	263.9	0.5	34.2
21HUR041	lost hole				
21HUR042	Fisher	14.5	17.8	3.3	5.3
	including	16.9	17.8	0.9	17.0
21HUR043 to 053	results pending				
21HUR054 ⁽²⁾	Huronian	115.4	119.5	4.1	16.2
	including	115.4	116.0	0.6	81.5

(1) Widths are drill indicated core length as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts.

(2) Results are pending for the upper portions of 21HUR054. The Huronian zone samples were rushed.

The 2021 Huronian drill program is budgeted at 20,000 metres targeting the Fisher, Fisher North, McKellar and Huronian zones, all in close proximity along an approximate 1500 m strike length in the area of the historic Huronian Mine. The area also has tremendous potential for discovery of new zones in light of the new revised mineralization model.

Figure 3: Schematic Plan Map - Huronian Project

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/4206/78868_ce1ae5ba841dd959_003full.jpg

About the Huronian Gold Project

The 100% owned Huronian Gold Project hosts the past producing Huronian Mine, Northwestern Ontario's first gold mine with an historic resource estimate of 44,592 oz Au at an average grade of 15.3 g/t Au in the indicated category and 501,377 oz Au at an average grade of 14.4 g/t Au in the inferred category. The resource estimate presented for the Huronian Project is historic in nature. Kesselrun Resources' qualified person has not completed sufficient work to confirm the results of the historical resource. Kesselrun Resources is not treating this as a current mineral resource but is considering it relevant as a guide to future exploration and is included for reference purposes only. The historic resource was estimated by Minescape Exploration Inc. in 1998. Further drilling will be required by Kesselrun Resources to verify the historic estimate as current mineral resources.

As well, the Huronian Gold Project hosts the same lithological package of rocks, as interpreted from both Government of Ontario and Kesselrun Resources mapping, compilation and modelling, on strike from Wesdome Gold's adjacent Moss Lake Gold Deposit with a resource estimate of 1,377,300 oz Au at an average grade of 1.1 g/t Au in the indicated category and 1,751,600 oz Au at an average grade of 1.1 g/t Au in the inferred category as outlined in their 2013 PEA². Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

⁽²⁾Moss Lake Gold Mines (currently wholly owned subsidiary of Wesdome Gold) news releases February 20, 2013 and September 9, 2013.

On January 26, 2021 Wesdome announced that the Moss Lake Project would be purchased by Goldshore

Resources Inc. ("GSHR" ticker reserved on the TSX Venture Exchange - see Wesdome and Goldshore news releases dated January 26, 2021).

Qualified Person

Michael Thompson, P.Geo., President and CEO of Kesselrun, is the Qualified Person responsible for the project as defined by National Instrument 43-101 and has approved the technical information in this news release.

QAQC

Kesselrun has implemented a quality control program to comply with industry best practices for sampling, chain of custody and analyses. Certified gold reference standards, blanks and duplicates are inserted at the core processing site as part of the QA/QC program in addition to the control samples inserted by the lab. Samples are prepared and analyzed by Activation Laboratories in Thunder Bay. Samples are analyzed for gold using Fire Assay-AA techniques. Samples returning over 10 g/t gold are analyzed using Fire Assay-Gravimetric methods. Selected samples are also analyzed with a standard 1 kg metallic screen fire assay. All results reported herein have passed QA/QC protocols.

Health and Safety

The health and safety of our personnel and contractors is always top priority to Kesselrun. The current situation presents new challenges above and beyond what we normally face while working in the field. Kesselrun has implemented further measures to ensure the health and safety of all working on the Company's projects.

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 in Northwest Ontario. For more information about Kesselrun Resources, please visit www.kesselrunresources.com.

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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.

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