

# Kesselrun Extends Main Huronian Mineralization Down Plunge

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Thunder Bay, July 8, 2021 - [Kesselrun Resources Ltd.](#) (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following drilling results on its Huronian Gold Project.

Continued drilling of the Huronian zone has been successful in confirming the continuity of the mineralized structure as well as proving its potential down plunge. In particular, hole 21HUR070, shown below, was drilled in the area of the mine where development ore reportedly averaged 78 g/t gold. Hole 21HUR070 intercepted a comparably high grade over a narrow width within a wider, three metre intercept of 13.6 g/t gold. Further drilling is planned down plunge of the workings and this intercept.

## Highlights

- 21HUR070 intercepted 41.8 g/t Au over 0.9 m within a 3.0 m wide zone which averaged 13.6 g/t Au
- 21HUR066 intercepted 22.0 g/t Au over 0.9 m within a 1.9 m wide zone which averaged 10.5 g/t Au
- 21HUR075 intercepted 12.6 g/t Au over 0.6m within a 20.9m wide zone which averaged 1.0 g/t Au

Figure 1: Schematic Long section - Huronian Zone

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/4206/89718\\_42f8e62274adf8e2\\_001full.jpg](https://orders.newsfilecorp.com/files/4206/89718_42f8e62274adf8e2_001full.jpg)

Figure 2: Schematic Cross section - Huronian Zone

To view an enhanced version of Figure 2, please visit:

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Michael Thompson, P.Geo., President and CEO of the Company, commented, "As we continue to drill the Huronian structure, we are getting an exciting first-hand look at what was mined nearly 100 years ago. We are now able to confidently and readily identify the gold bearing structures at Huronian which has helped us generate potential targets by applying these observations elsewhere on the property. This initial phase of drilling into the old mine has confirmed that the main zone is continuous for a considerable length and is still present where historic mining ended. It has also confirmed the presence of remnant mineralization in previously mined out areas as well as mineralized off-shoot structures at depth. In the next phase of drilling, we plan on testing the depth extents of the main structure and we will continue to explore the possibility of multiple ore shoots."

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 wide zones of significant gold mineralization in light of the new revised mineralization model.

As of this news release approximately 12,000 metres has been drilled of which 6,250 metres of drilling results have been released.

Figure 3: Schematic Plan Map - Huronian Project

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

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Table 1: Summary of Significant Drill Intercepts - Current News Release <sup>(1)</sup>

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR063	Huronian	311.0	311.9	0.9	12.9
21HUR066	Huronian	192.5	194.4	1.9	10.5
	including	193.0	193.9	0.9	22.0
21HUR070	Huronian	381.0	384	3.0	13.6
	including	382.7	383.6	0.9	41.8
21HUR075	Huronian	386.9	407.8	20.9	1.0
	including	392.5	393.1	0.6	12.6

Table 2: Summary of Significant Drill Intercepts - 2021 Huronian Project <sup>(1)</sup>

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR030	Fisher	10.6	51.8	41.2	1.4
	including	33.0	43.3	10.3	4.7
	and including	33.0	34.0	1.0	14.8
21HUR031	Fisher	21.5	44.2	22.7	2.1
	including	28.0	33.8	5.8	6.8
	and including	30.0	31.0	1.0	30.4
21HUR032	Fisher	25.1	56.6	31.5	1.9
	including	25.1	29.7	4.6	5.6
	and including	25.4	28.7	3.3	6.2
	including	46.2	50.1	3.9	4.5
	and including	49.2	50.1	0.9	14.3
21HUR033	Fisher	22.6	30.2	7.6	1.4
21HUR034	Fisher	23.8	65.9	42.1	1.9
	including	23.8	27.6	3.8	5.8
	and including	23.8	24.6	0.8	16.7
	including	52.6	56.5	3.9	7.0
	and including	52.6	54.0	1.4	13.3
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
21HUR037	Fisher	114.0	117.5	3.5	15.6
	including	117.0	117.5	0.5	99.0
21HUR038	Fisher	91.3	92.2	0.9	2.5
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	no significant values				
21HUR044	Fisher	92.4	108.5	16.1	1.1
	including	103.0	104.0	1.0	5.8
21HUR045	Fisher	90.4	91.0	0.6	5.9

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR046	Fisher	70.4	71.4	1.0	2.9
21HUR047	Fisher N	nsv			
21HUR048	Fisher N	lost hole - redrilled as 049			
21HUR049	Fisher N	nsv			
21HUR050	Huronian	lost hole - redrilled as 051			
21HUR051	Huronian	hit stope			
21HUR052	Huronian	hit stope			
21HUR053	Huronian	75.7	77.5	1.8	2.4
21HUR054	Huronian	115.4	119.5	4.1	16.2
	including	115.4	116.0	0.6	81.5
21HUR055	Huronian	nsv			
21HUR056	McKellar	17.7	85.5	67.8	1.6
	including	18.0	19.8	1.8	5.2
	including	43.9	85.5	41.6	2.2
	and including	63.7	66.8	3.1	4.7
	and including	72.7	78.0	5.3	3.3
	and including	79.7	85.5	5.8	7.2
	and including	79.7	83.3	3.6	9.0
21HUR057	McKellar	13.9	36.9	23.0	1.4
	including	31.7	36.4	4.7	5.5
21HUR058	McKellar	82.7	83.0	0.3	5.4
		83.0	stope		
21HUR059	McKellar	87.0	105.6	18.6	1.1
	including	90.0	91.0	1.0	7.7
	including	93.6	94.6	1.0	6.3
21HUR061	Huronian	hit stope			
21HUR062	Huronian	179.1	182.3	3.2	1.9
		182.3	stope		

(1) Widths are drill indicated core length as insufficient drilling has been undertaken to determine true widths at this time on the Fisher and McKellar Zones. The Huronian Zone true widths are estimated to be 80% to 90% of the reported widths. Average grades are calculated with un-capped gold assays as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts.

#### 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 [Goldshore Resources Inc.](#)'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 PEA<sup>2</sup>. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

On January 26, 2021 Wesdome announced that the Moss Lake Project would be purchased by [Goldshore Resources Inc.](#) (see Wesdome and Goldshore news releases dated January 26, 2021).

(2) Moss Lake Gold Mines news releases February 20, 2013 and September 9, 2013.

## 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](http://www.kesselrunresources.com).

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