

Kesselrun Resources Provides Exploration Update; Second Drill Rig Added

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Thunder Bay, April 13, 2022 - [Kesselrun Resources Ltd.](#) (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following update.

2022 Drill Program

The 2022 drill program on the Huronian Gold Project is now well underway with the recent addition of a second drill rig. A total of 15,000 metres of drilling is planned in this phase. Currently, the first drill rig is operating in the Fisher Zone area where multiple high-grade zones are situated, all in close proximity (see news release February 15th, 2022). The second drill rig is now drilling on the McKellar Zone. The immediate focus will be for zone expansion and infill drilling on all the zones surrounding the historic Huronian gold Mine.

Moss Southwest Target

The southern portion of the Huronian Gold Project hosts the untested strike extent of the Moss Gold Deposit, currently being explored by Goldshore Resources. An unmanned aerial vehicle borne (UAV) magnetic survey has been commissioned to commence in early May covering this highly prospective area. The results of this survey will be integrated into the geological model and be instrumental in reefing drill targets currently being planned. Testing of these targets by drilling is estimated to commence by June.

Michael Thompson, P.Geo., President and CEO of the Company, commented, "The addition of a second drill will increase the speed at which we are expanding the footprint of the zones in close proximity to the Huronian Mine. It will also allow the testing of the Moss Southwest target without significantly impacting the progress on the Huronian Mine zones. The results of the UAV-borne magnetic survey, in combination with Kesselrun's previous work, will be valuable in defining our priority drill targets."

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 includes it 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 the adjacent Moss Lake Gold Deposit with an historic 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 Wesdome Gold Mines' 2013 PEA ⁽¹⁾ ⁽²⁾. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

⁽¹⁾ Moss Lake Gold Mines (a subsidiary of Wesdome Gold Mines at the time) news releases February 20, 2013 and September 9, 2013.

(2) On January 26, 2021, Wesdome Gold Mines announced that the Moss Lake Project would be purchased by [Goldshore Resources Inc.](#) (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.

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 minimize the risk due to the current situation and 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.

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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