

Kenorland Provides Exploration Update on the South Uchi Project

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Vancouver, April 21, 2022 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: NWRCF) (FSE: 3WQ0) ("Kenorland" or "the Company") is pleased to provide an update on exploration activities within the South Uchi Project ("the Project"), located in the Red Lake District of Ontario and held under an earn-in option to joint venture agreement ("Option Agreement") with Barrick Gold Corporation ("Barrick").

Summer 2021 exploration program and results

During September and October of 2021, a property-wide glacial till geochemical survey was completed including the collection of 1,874 samples on a 1000m by 200m spaced grid covering the entire 76,511 hectare property. The results of the survey outlined strong arsenic (As) and antimony (Sb) anomalies in glacial till extending over 20 kilometers of strike along a major east-west structure. Within the regional As-Sb anomaly, multiple discrete gold (Au) anomalies were also identified and have been prioritised for follow-up exploration in 2022.

For 2022, Barrick has approved a C\$1.8 million budget to complete infill glacial till geochemical sampling, within the regional As-Sb+/-Au anomaly, on a 350m by 150m spaced grid. The follow-up survey is planned to be carried out between mid-June and mid-August.

Figure 1. Map of the South Uchi Project

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6489/121073_figure01.jpg

About the South Uchi Project

The Project covers a portion of Confederation Assemblage volcanic rocks, as well as the boundary between the volcanic-dominated Uchi subprovince to the north and the sedimentary-dominated English River subprovince to the south. Multiple major east-west striking shear zones associated with the subprovince boundary transect the Project along its 90km strike-length. Deformation associated with these structures has resulted in zones of strong shearing, alteration and complex folded geometries of the metavolcanic-clastic metasedimentary-iron formation stratigraphy, which are favorable settings for orogenic gold mineralisation.

The majority of gold deposits in the Red Lake District (Red Lake, Madsen, Hasaga, and others) are located on the northern margin of the Confederation Assemblage, however, recent discoveries such as the LP Fault Zone on the Dixie Project by [Great Bear Resources Ltd.](#) highlight the prospectivity of the entire Confederation Assemblage along the southern margin of the Uchi subprovince.

In addition to the gold prospectivity, the Project meets many of the criteria for potential lithium pegmatite deposits, including the presence of the large Alison Lake batholith (a fertile peraluminous granite), which is partly covered by the project. Numerous lithium pegmatite occurrences are located in the region, including the McCombe deposit (Ardiden Ltd.) located immediately to the east of the Project.

Option Agreement

Pursuant to the Option Agreement, Barrick can earn an initial 70% interest in the Project by incurring an

aggregate of \$6,000,000 in mineral exploration expenditures on or before the sixth anniversary of the Option Agreement (of which \$3,000,000 are guaranteed expenditures within the first three years) and deliver a technical report in respect of the Project that establishes a mineral resource of at least one million ounces of gold prepared in accordance with the requirements of National Instrument 43-101 of the Canadian Securities Administrators. As part of its exploration expenditures, Barrick will reimburse the Company for its sunk costs in relation to the Project and its costs incurred in exercising an underlying option that comprises part of the Project.

Following the earning of a 70% interest, Barrick and Kenorland will form a joint venture in respect of the Project. However, Kenorland will have the option to forego a minority joint venture interest and immediately vest a net smelter returns royalty interest of 3% on currently unencumbered claims and 2% on claims currently encumbered by an existing royalty. If a joint venture is formed, Barrick will have an option to earn an additional 10% interest in the Project (for a total of 80%) by solely funding a feasibility study on or before the 10th anniversary of the Option Agreement. In the event a joint venture participant dilutes to below 10% it will exchange its joint venture interest for a net smelter returns royalty of 2% on currently unencumbered claims and 1% on claims currently encumbered by an existing royalty.

Qualified Person

Mr. Jan Wozniowski, B. Sc., P. Geo., OGQ (#2239) is the "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Kenorland Minerals

[Kenorland Minerals Ltd.](#) (TSXV: KLD) is a mineral exploration Company incorporated under the laws of the Province of British Columbia and based in Vancouver, British Columbia, Canada. Kenorland's focus is early to advanced stage exploration in North America. The Company currently holds four projects in Quebec where work is being completed under joint venture and earn-in agreement from third parties. The Frotet Project is held under joint venture with Sumitomo Metal Mining Co., Ltd., the Chicobi Project is optioned to Sumitomo Metal Mining Co., Ltd., the Chebistuan Project is optioned to Newmont Corporation, and the Hunter Project is optioned to Centerra Gold Inc. In Ontario, the Company holds the South Uchi Project under an earn-in agreement with a wholly owned subsidiary of Barrick Gold Corporation. In Alaska, USA, the Company owns 100% of the advanced stage Tanacross porphyry Cu-Au-Mo project as well as a 70% interest in the Healy Project, held under joint venture with Newmont Corporation.

Further information can be found on the Company's website www.kenorlandminerals.com

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