

Kestrel Gold Inc. Options Fireweed Project in British Columbia

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CALGARY, May 11, 2022 - [Kestrel Gold Inc.](#) ("Kestrel" or the "Corporation") (TSXV:KGC) is pleased to announce that further to its News Release of May 4, 2022, the TSX Venture Exchange has accepted for filing the Corporation's option agreement under which Kestrel may earn a 100% interest in the 1,855 hectare Fireweed project located in central British Columbia, 53 kilometres northeast of Smithers BC, between the villages of Granisle and Smithers Landing.

Pursuant to the option agreement, the Corporation will make cash payments totalling \$250,000, complete a minimum of \$375,000 of exploration work, and issue a total of 1,500,000 common shares plus 1,000,000 common shares or \$200,000, at the sole discretion of the optionor, on a decision to place the property into commercial production.

About Kestrel Gold

[Kestrel Gold Inc.](#) is a gold exploration company headquartered in western Canada. The Corporation is focused on gold exploration within the Canadian Cordillera, with an emphasis on hardrock targets located in placer gold mining districts. Kestrel is listed on the TSX Venture exchange under the symbol KGC. Readers are encouraged to refer to the Corporation's website "www.kestrelgold.com" for further information.

Forward-Looking Statements

The information and statements in this news release contain certain forward-looking information. This forward-looking information relates to future events or the Corporation's future performance including exploration activity that could take place on the Corporation's properties or projects. This forward-looking information is subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking information. The Corporation's forward-looking information is expressly qualified in its entirety by this cautionary statement. Except as required by law, the Corporation undertakes no obligation to publicly update or revise any forward-looking information.

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 RELEASE.

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