

Kenorland Minerals Announces the Commencement of Drilling at Chebistuan

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Vancouver, March 6, 2023 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce the commencement of diamond drilling at the Chebistuan Project, located in the northern Abitibi greenstone belt of Quebec, and held under an exploration agreement with Newmont Corporation ("Newmont").

2023 Exploration Program and Budget

A total exploration budget of C\$1.5 million has been approved by Newmont for the 2023 winter exploration program. The program will include 3,500m of diamond drilling including three drill fences to test bedrock across a structural corridor at the Deux Orignaux target area. Drilling activities will be carried out from late February to early April 2023.

Figure 1. Deux Orignaux planned drill hole locations over till geochemistry and magnetics

To view an enhanced version of this graphic, please visit:

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Deux Orignaux Target Area

The Deux Orignaux target area was identified during property-wide systematic geochemical sampling in 2020, with subsequent infill sampling leading to an area of anomalous gold geochemistry and gold grains in glacial overburden. The target area is spatially associated with the regional contact between a clastic sedimentary basin (Opemiska Group) and volcanic rocks along a first order basin bounding structure. Multiple second-order structures occur at oblique angles to the basin-bounding structure in the form of a "horse-tail splay" structural pattern, prospective for orogenic gold deposition.

Figure 2. Chebistuan Project Geology and Gold-in-till Geochemistry

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QA/QC and Sampling Protocols

Soil samples were collected from the B-horizon of soil developed on a till substrate. Approximately 1 kilogram of material was collected from each sample site and shipped to Bureau Veritas ("BV") in Timmins, Ontario for preparation. Samples were prepared for analysis according to BV method SS230; sieve individual samples to 230 mesh (-63 microns). Samples were analysed at BV in Vancouver, British Columbia with BV method AQ252_EXT; 30 grams of material digested in aqua regia with an ICP-MS finish.

About the Chebistuan Project

The Chebistuan Project (the "Project") consists of 3,078 claims (161,025 ha) 100% owned by Kenorland.

The property covers approximately 100 kilometers of a major east-west trending deformation zone which may represent the continuation of the Sunday Lake Deformation Zone; host to major gold deposits such as Detour Lake ([Kirkland Lake Gold Ltd.](#)) and Fenelon ([Wallbridge Mining Company Ltd.](#)). The Chibougamau and Chapais mining camps, which have produced over 6.5Moz of gold and 1.6 billion pounds of copper historically, are located directly to the east of the Chebistuan property. The Project is largely covered with glacial till and is accessed through a network of logging roads and by helicopter.

The Project is currently under an exploration agreement (the "Agreement") with a venture option (the "Joint Venture") with Newmont. The Agreement provides an option for a two-phased exploration earn-in over three years, where Newmont can earn a 51% interest in the Project through certain exploration expenditures and cash payments to Kenorland. The initial phase of the Agreement consists of a property- wide geochemical sampling program, target definition and testing. Newmont then has the option to earn an additional 29% interest for a cumulative 80% interest (the "Phase Two Earn-in") in the Project over six years by completing a pre-feasibility study on a minimum 1.5Moz Au resource in accordance with NI 43-101 standard, as well as making certain cash payments to Kenorland. The parties may continue to explore and develop the property through an 80% Newmont, 20% Kenorland Joint Venture or, in the case of a construction decision, Kenorland can elect for Newmont to finance its portion of mine development cost. If Newmont elects not to continue with the Phase Two Earn-in, ownership interest in the project will switch to 51% Kenorland and 49% Newmont.

Qualified Person

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

About Kenorland Minerals Ltd.

[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 five projects in Quebec where work is being completed under joint venture and earn-in agreements from third parties. The Frotet Project and Chicobi Project are held under joint venture with Sumitomo, the O'Sullivan Project is optioned to Sumitomo, the Chebistuan Project is optioned to Newmont Corporation and the Hunter Project is held under option to Centerra Gold Inc. In Alaska, the Company holds the advanced stage Tanacross porphyry Cu-Au-Mo project, optioned to Antofagasta, 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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