

Kesselrun Resources Ltd. Provides Exploration Update on Huronian Gold Project

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[Kesselrun Resources Ltd.](#) (TSXV: KES) (OTCQB: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following update.

Kesselrun has commenced exploration activities on its 100% owned Huronian Gold Project. The Huronian Gold Project hosts the past producing Huronian Gold Mine as well as an historic gold resource estimate. The Huronian Gold Project is also situated adjacent to Goldshore Resources' Moss Gold Project which hosts a current mineral resource estimate of 1.23M oz Au at an average grade of 1.22 g/t Au in the Indicated Category and 4.92M oz Au at an average grade of 1.09 g/t Au in the Inferred Category ⁽¹⁾.

Michael Thompson, P.Geo., President and CEO of the Company, commented, "We are excited to enter the next phase of our exploration on the Huronian Gold project. With the recent rise in gold prices and ramped up activity in the Shebandewan up-and-coming gold camp we look forward to showing the full potential of the Huronian Gold Project".

Figure 1: Target Areas - Huronian Gold Project

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

https://images.newsfilecorp.com/files/4206/228421_61916c40a4e54ae3_001full.jpg

This news release may contain information about adjacent properties on which the company has no right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's property.

Kesselrun has mobilized personnel to Huronian with the goal of advancing the target areas to drill ready status. Currently there are mapping and sampling crews which have been mobilized as well as detailed unmanned aerial vehicle (UAV) magnetic surveys being conducted over various target areas. These various target areas (see Figure 1) lie outside the Huronian Mine area but Kesselrun management believes they possess significant potential to host gold mineralization.

Huronian Mine Area

Ongoing refinement of the geological model is progressing in the Huronian Mine area where the majority of the historic and recent exploration activities have taken place with the goal of better enabling Kesselrun to expand known zones as well as discovering new zones in future drilling.

McKellar West Area

The McKellar West area is the southwestern strike extent of the Huronian Gold trend, specifically the extension of the McKellar zone where recent overburden stripping guided by detailed UAV magnetic is focused on locating the far western strike extent of the zone. There remains approximately 1600 metres of untested potential strike extent from Kesselrun's western most drilled hole, 22HUR178, intercepted 24.0 metres of 1.3 g/t gold (Kesselrun news release November 28, 2022).

Moss South Area

Recent exploration by Goldshore Resources has identified the strike extent of the Moss Gold trend as it approaches the Kesselrun property boundary (Goldshore news release September 23, 2024). Kesselrun has initiated a detailed UAV magnetics survey to assist in drill targeting as well as mapping and sampling.

Span North & South Areas

Goldshore Resources has modelled zones of gold mineralization in their West Span area adjacent to the Kesselrun property boundary where recent work by Goldshore continues to show the potential for this area to add to their gold resources (Goldshore news release September 23, 2024). Kesselrun has identified similar geological features on the Huronian Gold Project in their Span North target area where prospecting crews have been active this fall.

As well, Kesselrun believes the southwest strike extent of these zones may strike onto the southern part of the Huronian Gold Project in the Span South target area. This target area will be covered in the detailed UAV magnetics survey.

Huronian North

The Huronian North area has seen little to no exploration historically. A detailed UAV magnetics survey is being conducted to identify structural zones with similar attributes to the Huronian Gold Mine area. The Kesselrun team believes this area is highly prospective for future gold mineralization discovery.

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 does not treat this as a current mineral resource but considers 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 Gold Project with an NI 43-101 complaint resource estimate of 1.23M oz Au at an average grade of 1.22 g/t Au in the Indicated Category and 4.92M oz Au at an average grade of 1.09 g/t Au in the Inferred Category ⁽¹⁾. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

⁽¹⁾ [Goldshore Resources Inc.](#) news releases February 6, 2024.

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.

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.

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