

# Kenorland Minerals Expands Exploration Portfolio in Northern Ontario

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Vancouver, March 26, 2026 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce that it has entered into purchase agreements (collectively, the "Agreements") to acquire a 100% interest in (i) 10,200 hectares of additional mineral claims (the "McVicar Agreement Area") located within the Birch-Uchi Subprovince of Ontario, expanding the Company's 100%-owned Lang Lake Project; and (ii) 58,700 hectares of additional mineral claims (the "Rottenfish Agreement Area") located within the Muskrat Dam greenstone belt in Ontario, expanding the Company's 100%-owned Muskrat Dam Project.

Figure 1. Geological map showing the locations of the Lang Lake Project within the Birch-Uchi Subprovince and Muskrat Dam Project within the Muskrat Dam Greenstone Belt

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## About the Lang Lake Project

The consolidated Lang Lake Project is an 84,000-hectare, 100%-owned property located within the Lang Lake greenstone belt of the Birch-Uchi Subprovince of the Archean Superior Craton. The Project incorporates the McVicar Agreement Area (formerly the McVicar Project) and encompasses significant strike lengths of folded iron formation within a well-endowed but underexplored geological belt, adjacent to both orogenic- and intrusion-hosted gold showings. The property covers numerous known occurrences within the McVicar Agreement Area and lies along strike from the combined 99,600 oz Au Dorothy and Dobie deposits and the past-producing 635,000 oz Au Golden Patricia Mine.

Compilation and digitization of historical data have identified an approximately 2 km trend of anomalous gold in bedrock, representing a priority target for follow-up. A broader, systematic exploration program has been designed to further evaluate economic potential, with Phase 1 LiDAR surveys partially completed and a Phase 2 program planned to include approximately 2,000 soil samples to advance target generation across the property.

Figure 2. Geological map showing the McVicar Agreement Area in relation to the Lang Lake Project and known mineral occurrences

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## About the Muskrat Dam Project

The consolidated Muskrat Dam Project is a 142,500-hectare, 100%-owned Kenorland property located within the Muskrat Dam greenstone belt in the Archean Superior Craton. The project is underlain predominantly by volcanic rocks along the boundary between the Island Lake and North Caribou Subprovinces, and is located along strike from the Musselwhite Gold Mine. Historical exploration has primarily focused on VMS and Ni-Cu potential; however, the project covers prospective volcano-sedimentary sequences transected by major structures, highlighting broader potential for orogenic-style gold mineralisation.

Compilation and digitization of historical data have identified multiple prospective target areas across the project, supporting follow-up exploration. Within the Rottenfish Agreement Area, the Eldor Kippepe occurrence

hosts historical grab samples with values up to 139.2 g/t Au, trench results exceeding 15 g/t Au, and historical drill intercepts including 50.23 g/t Au over 0.4 m and 6.38 g/t Au over 2.4 m, representing a priority target for immediate follow-up.

A broader, systematic exploration program has been designed to evaluate the project's economic potential, with Phase 1 LiDAR surveys planned, followed by a Phase 2 program consisting of approximately 4,400 soil samples to advance target generation across the property.

Figure 3. Geological map showing the Rottenfish Agreement Area in relation to the Muskrat Dam Project and known mineral occurrences

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## Terms of the Agreements

### McVicar Agreement Area

Under the terms of the McVicar Agreement, the Company has acquired a 100% interest in 10,200 hectares of mineral claims from arm's length parties. Consideration includes (i) a \$100,000 cash payment upon signing of the McVicar Agreement; (ii) \$250,000 in common shares of the Company ("Shares"), subject to a six-month escrow; and (iii) a \$1,000,000 milestone payment upon the delineation of an NI 43-101 compliant mineral resource exceeding two million ounces of gold (or equivalent).

In addition, the Company will grant a 1.0% net smelter return royalty on the acquired claims of which 0.5% may be repurchased by the Company at any time for a one-time cash payment of \$1,000,000.

### Rottenfish Agreement Area

Under the terms of the Rottenfish Agreement, the Company has acquired a 100% interest in 58,700 hectares of mineral claims from an arm's length party. Consideration for the claims is a \$150,000 cash payment upon signing of the Rottenfish Agreement and the grant of a 1.0% net smelter return royalty on the acquired claims, of which 0.5% may be repurchased at any time for a one-time cash payment of \$1,000,000. In addition, milestone payments are due as follows; (i) a \$100,000 payment upon completion of the first field program on the property; (ii) a \$150,000 payment upon completion of the first drill hole; (iii) a \$300,000 payment upon the delineation of an NI 43-101 compliant mineral resource of at least one million ounces of gold (or equivalent); and (iv) a \$500,000 payment upon a production decision on the property.

Up to 75% of each milestone payment may be satisfied, at the Company's election, through the issuance of Shares, subject to the approval of the TSX Venture Exchange.

Upon a production decision on claims comprising the Rottenfish Agreement Area, an additional one-time cash payment of \$1,000,000 will be payable.

All common shares of Kenorland issuable pursuant to the Agreements will have a deemed issuance price equivalent to the market price of such Shares at the time of issuance. The Shares will also be subject to a four-month and one day resale restriction from the date of their issuance. The Agreements and the issuance of the Shares thereunder are subject to the approval of the TSX Venture Exchange.

The issuance of Shares under the Agreements will constitute a 'non-cash transaction' under each of the investor rights agreement dated November 5, 2021 between the Company and Sumitomo Metal Mining Canada Ltd. ("Sumitomo") and the investor rights agreement dated May 28, 2024 between the Company and [Centerra Gold Inc.](#) ("Centerra") under which each of Sumitomo and Centerra will have a participation right to acquire additional shares of the Company. The Company will provide a further update if these participation rights are exercised.

## Qualified Person

Janek Wozniowski, B.Sc., P.Geo. (EGBC #172781, APEGS #77522, EGMB #48045, PGO #3824, APEGNB #8348), Vice President of Operations at Kenorland, a "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 well-financed mineral exploration company focused on project generation and early-stage exploration in North America. Kenorland's exploration strategy is to advance greenfields projects through systematic, property-wide, phased exploration surveys financed primarily through exploration partnerships including option to joint venture agreements. Kenorland holds a 4% net smelter return royalty on the Frotet Project in Quebec, which is owned by Sumitomo Metal Mining Canada Ltd. The Frotet Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo Metal Mining Canada Ltd. in 2020, which contains an Inferred Mineral Resource of 14.5 Mt at 5.47 g/t Au for 2.55 Moz of gold. Kenorland is based in Vancouver, British Columbia, Canada.

Further information can be found on the Company's website [www.kenorlandminerals.com](http://www.kenorlandminerals.com).

On behalf of the Board of Directors,

Zach Flood  
President, CEO & Director

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