

Kenorland Minerals Sells Torrance Project to Neotech Metals

13:30 Uhr | [Newsfile](#)

Vancouver, April 29, 2026 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce it has entered into a purchase and sale agreement (the "Purchase Agreement") with [Neotech Metals Corp.](#) (CSE:NTMC) ("Neotech") pursuant to which Neotech will acquire a 100% interest in 580 mining claims making up the Torrance REE Project located in Ontario (the "Project").

As consideration for the Project, Neotech will issue 1,000,000 common shares of Neotech ("Shares") to Kenorland (see terms of the Purchase Agreement below).

Figure 1. Geological map showing the location of the Torrance Project in Ontario

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

https://images.newsfilecorp.com/files/6489/294818_14759eb0d43f5a9d_001full.jpg

About the Torrance Project

The Torrance Project is a district-scale rare earth element exploration project located in northern Ontario along the Kapuskasing Structural Zone (KSZ). Covering approximately 12,127 hectares, the Project targets alkaline-carbonatite hosted Nb-Ta-REE mineralisation and exhibits distinct ringed magnetic features comparable to known complexes along the KSZ, including the Lackner Lake Complex, the Nemegosenda Lake Complex and the Hecla-Kilmer Complex. Situated approximately 125 km north of Timmins, the Project benefits from excellent infrastructure access, including nearby road networks and power.

Since staking the Project in 2022, Kenorland has reprocessed regional geophysical datasets, completed a 2,865 line-km high-resolution aeromagnetic gradiometry and VLF-EM survey that identified multiple prospective targets, and conducted limited mapping and prospecting. The Torrance Project represents a compelling grassroots exploration opportunity for the discovery of a carbonatite-hosted REE system in a favourable mining jurisdiction.

Figure 2. Results with interpretation from the aeromagnetic survey at the Torrance Project illustrating ringed magnetic patterns characteristic of known alkaline-carbonatite intrusive complexes

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

https://images.newsfilecorp.com/files/6489/294818_14759eb0d43f5a9d_002full.jpg

Terms of the Purchase Agreement

As consideration for the Project, Neotech will issue 1,000,000 Shares to Kenorland. The Shares will be subject to a contractual lock-up for a period of 24 months following closing, during which time Kenorland has agreed not to sell, transfer, or otherwise dispose of the Shares, subject to customary exceptions including transfers to affiliates and in connection with a change of control of Neotech.

Pursuant to the Purchase Agreement, Neotech has also committed to complete a minimum of 2,000 metres

of diamond drilling on the Project on or before the third anniversary of closing (the "Drilling Commitment"), subject to customary force majeure provisions. If Neotech does not satisfy the Drilling Commitment by such date, Kenorland has the right to require Neotech to assign its interest in the Project back to Kenorland for nominal consideration, with the Project in good standing.

The Project remains subject to the existing 2.0% net smelter returns royalty held by Kenorland Royalties Ltd., a wholly-owned subsidiary of Kenorland. Closing of the transaction remains subject to customary conditions, including receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, if required, and Canadian Securities Exchange.

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

On behalf of the Board of Directors,

Zach Flood
President, CEO & Director

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