

Makenita Resources Inc. Significantly Increases Its Saskatchewan Serpentinization Iron-Magnetite Project

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More than Doubling the Size to 116,149 Contiguous Acres Bordering Max Power Corp

- Land package expansion: Makenita Resources (CSE: KENY) has more than doubled its Serpentinization Iron-Magnetite Project in Saskatchewan from 51,304 to 116,149 contiguous acres, directly bordering Max Power Corp.
- Prospective commodities: The project targets iron and magnetite, with additional upside potential for naturally occurring hydrogen production by stimulating iron-rich magnetite formations through serpentinization.
- Tight share structure: With just over 35 million shares outstanding, management sees meaningful leverage to any exploration success and anticipates an active remainder of 2026 across multiple projects.

[Makenita Resources Inc.](#) (CSE: KENY) (WKN: A40X6P) (OTCID: KENYF) ("Makenita") is pleased to announce it has more than doubled its Serpentinization Iron-Magnetite Project in Saskatchewan, growing the contiguous land package from 51,304 acres to a district-sized 116,149 acres. The project directly borders Max Power Corp and is prospective for iron and magnetite. Management is currently formulating plans to commence work as soon as possible.

Jason Gigliotti, President of Makenita Resources, commented: "Makenita is in a significant period of corporate growth. We have just added substantial acreage, making our land package in Saskatchewan - directly bordering Max Power Corp - district size at 116,149 contiguous acres. MAXX recently completed a financing with Eric Sprott, who now owns approximately 19 percent of MAXX¹, showing the strong institutional investment appetite for this region. The project offers strong prospectivity for iron and magnetite, and in certain situations where large iron formations are rich in magnetite, that formation can be stimulated to produce naturally occurring hydrogen. Makenita is entering the most active period of growth in the Company's history, and we have just added additional marketing to assist in getting the story out to a larger audience. Makenita has just over 35 million shares outstanding, so any success in the ground could have an outsized impact on the Company. Management is very optimistic about the short- and long-term objectives and goals of Makenita, and we plan to work as hard as possible for our shareholders."

Qualified Person

The technical contents of this release were reviewed and approved by Frank Bain, PGeo, independent of the company and qualified person as defined by National Instrument 43-101.

About Makenita Resources Inc.

Makenita currently has several projects located in Canada, including the 116,149-contiguous-acre 'Serpentinization Iron-Magnetite Project' in Saskatchewan bordering Max Power Mining Corp. Makenita also has the 9,845-contiguous-acre 'Sisson West Tungsten Project', prospective for Tungsten in New Brunswick directly bordering [Northcliff Resources Ltd.](#)'s (NCF) Sisson Tungsten Mine, as well as the ~9,000-acre 'NTX Rare Earth Project' in Quebec prospective for rare earths. Lastly, Makenita has the 5,542-acre 'Hector Project' in the vicinity of Cobalt, Ontario, which is prospective for cobalt, silver and diamonds. Management cautions that past results or discoveries on properties in proximity to Makenita may not necessarily be indicative of the presence of mineralization on the Company's properties.

Makenita Resources Inc.

"Jason Gigliotti"

Jason Gigliotti
President, Chief Executive Officer and Director

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https://webfiles.thecse.com/2026-05-28_Closing_of_Sprott_PP.pdf?YGANB9ex1PLH7.QGB54jD8oiU28zTwKA

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The CSE has neither approved nor disapproved of the contents of this press release.

Forward-Looking Statements

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Makenita. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and Makenita disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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