Kesselrun Resources Acquires Additional Mineral Claims Comprising the Pine Centre Property at Bluffpoint Project

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Thunder Bay, September 13, 2023 - Kesselrun Resources Ltd. (TSXV: KES) (OTCQB: KSSRF) ("Kesselrun" or the "Company") is pleased to announce that it has entered into definitive agreements of purchase and sale (the "Agreements") pursuant to which Kesselrun has agreed to acquire a 100% interest in 7 contiguous mineral claims making up the Pine Centre property (the "Property"). The Property is approximately 190 hectares in size and is fully surrounded by existing claims owned by Kesselrun at the Bluffpoint Gold Project located in Northwest Ontario. The transactions are subject to receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange, and the satisfaction of other customary closing conditions.

Michael Thompson, President and CEO of Kesselrun, states: "The Pine Centre Property is a strategic acquisition adding a valuable gold zone to the already target rich Bluffpoint Gold Project."

Pine Centre

The Property is comprised of 7 contiguous mineral claims covering approximately 190 hectares in size and currently entirely surrounded by existing Kesselrun claims at Bluffpoint. Previously, the claims were held by Mineral Mountain Resources where approximately 3500 metres of shallow drilling was completed in 2011 outlining an approximate 800 metre gold mineralized shear zone.

Transaction Details

Kesselrun will acquire a 100% interest in 4 mineral claims from two vendors for aggregate consideration of $6,000 in cash and 400,000 common shares of the Company. In addition, the two vendors were granted an aggregate 1.0% NRS royalty, with the Company having the right to repurchase 0.5% of the NRS royalty for $500,000.

Kesselrun has also entered into a definitive agreement to acquire a 100% interest in 3 additional contiguous mineral claims from a third vendor in consideration for $1,500 in cash plus a 1.0% NSR royalty, with the Company having the right to repurchase 0.5% of the NRS royalty for $500,000.

None of the vendors are Non-Arm's Length Parties of the Company (as that term is defined in the rules and policies of the TSX Venture Exchange). All securities issued pursuant under the Agreements will be subject to a statutory hold period expiring four months and a day from the date of issue.

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 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has approved the technical information in this news release.

About the Bluffpoint Gold Project

The 100% owned, 8,900 hectare, Bluffpoint Gold Project is located approximately 50 kilometres northeast of New Gold's Rainy River Gold Mine, located in Northwestern Ontario. The project hosts two distinctive geological areas, the Bluffpoint and the Straw Lake targets, both of which host both high-grade and bulk tonnage type targets which remain largely underexplored.

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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Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Kesselrun, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, dependence upon regulatory approvals, the execution of definitive documentation, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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