

Kermode Reports 2023 Review and 2024 Plans for Monashee Mountains Projects

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The following assays were previously reported by Kermode on December 4, 2023. The results include the first assays for gravity concentrate samples from the Silver Bell project at the JGR Showing.

The results are shown in the table below:

Assays for select samples of the 2023 work program are listed above. A video of the site visit titled, "Khrysos Gold property visit, June 2023. Channel sample cutting! \$KLM" was published July 10, 2023:

<https://www.youtube.com/watch?v=XhDjGswZj-s>

A sample of 5 kg taken from ore drums at the Kami Main Showing was crushed using a jaw crusher, pulverized by a small grinding mill, and concentrated using a gold shaker table. Samples of the concentrates, middlings, and tails were collected and assayed as shown in the table below:

The following assays were previously reported by Kermode on January 15, 2024.

ID	Target Area	Sample Description	Sample Weight
24-01	RUTH	Composite grab sample from area with hematite-stained graphitic sediments	0.6
24-02	RUTH	Composite grab sample from area with hematite-stained graphitic sediments	0.9
24-03	DEEP BLUE SKY	Composite grab sample from area with hematite-stained graphitic sediments	1.1
24-04	DEEP BLUE SKY	Select grab of quartz with trace sulphides.	0.9
24-05	DEEP BLUE SKY	Select grab sample of graphite-rich metasediments crosscut by quartz veins.	0.8
24-06	DEEP BLUE SKY	Select grab of quartz with trace sulphides.	0.7
24-07	DEEP BLUE SKY	Select grab of quartz with trace sulphides.	1.1
24-08	RUTH	Composite grab sample from area with hematite-stained graphitic sediments	0.6
24-09	DEEP BLUE SKY	Select grab sample of graphite-rich sediments.	0.5

Click Image To View Full Size

Photograph of Graphitic Carbon (Gr) in Sample 24-09

Property Option Deal Terms

KHRYSOS & SILVER BELL:

- To earn 100% ownership of the project, Kermode must make one payment of common shares and assign a Sales Participation Right as described below.
- 1,500,000 common shares of Kermode on or before May 26, 2027. In addition the payment of 1,500,000 common shares made on May 26, 2022.
- Sales Participation Right is set at 10% ten percent for a period of 10 ten years, where the right is calculated as a percentage of the gross proceeds from any transaction whereby Kermode sells any interest in the project.
- There are no Net Smelter Return royalty payments, nor work commitments.

EASTGATE BC:

- To earn 100% ownership of the project, Kermode must assign the vendors a Net Smelter Return royalty and a Sales Participation Right as described below.
- The Net Smelter Return royalty is set at 5% five percent with a buy-down of \$5M five million dollars to reduce the royalty to zero.
- The Sales Participation Right is set at 25% twenty five percent for a period of 10 ten years, where the right is calculated as a percentage of the gross proceeds from any transaction whereby Kermode sells any interest in the project.
- There are no exploration spending commitments, share payments, nor cash payments.

VIGH GRAPHITE:

- To earn 100% ownership of the project, Kermode must assign the vendors a Net Smelter Return royalty and a Sales Participation Right as described below.
- 1,500,000 common shares of Kermode on or before December 8, 2026. In addition to the payment of 1,500,000 common shares made on December 8, 2023.
- The Net Smelter Return royalty is set at 5% five percent with the following buy-down conditions. Three percent 3% can be eliminated for three million dollars \$3,000,000, reducing the royalty to 2%.
- The Sales Participation Right is set at 10% ten percent for a period of 10 ten years, where the right is calculated as a percentage of the gross proceeds from any transaction whereby Kermode sells any interest in the project.
- There are no exploration spending commitments, nor cash payments.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Robert Carrington, Professional Geologist and Professional Engineering Geologist, a Qualified Person as defined in Canadian NI 43-101 responsible for the scientific and technical information contained herein under National Instrument 43-101 standards. Mr. Carrington is not independent as he has optioned the Tonya project in Nevada to Kermode and conducts exploration work under a shares-for-services basis.

QA/QC Statement

The most recent work conducted on the subject property by the Company utilized commercial laboratories for all geochemical analyses and was conducted using industry-standard chain of custody procedures with all samples. Due to the preliminary nature of the field geochemistry programs, no blind analytical blanks and standards were utilized by the Company; and only the internal procedures employed by the commercial laboratories were utilized for QA/QC protocols. The Qualified Person is satisfied that these procedures and protocols are sufficient for current status of the subject property.

About Kermode

Kermode is a junior mining company hunting for exploration opportunities around the world.

On Behalf of the Board of Directors,

[Kermode Resources Ltd.](#)

"Peter Bell"

President/CEO

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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation (collectively herein referred to as "forward-looking information"). Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Kermode actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements in this document include but not limited to results, analyses and interpretations of exploration programs. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date.

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