Kenorland Minerals Identifies Significant Gold-in-Till Geochemical Anomaly at the 100% Owned South Uchi Project in the Red Lake District of Northwestern Ontario

28.02.2024 | Newsfile

Vancouver, February 28, 2024 - Kenorland Minerals Ltd. (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce results from its 2023 large-scale geochemical and prospecting surveys targeting gold, nickel-copper, and lithium mineral systems at its 100% owned South Uchi Project (the "Project"), located 45 kilometers along strike to the east of Kinross Gold's Great Bear Project (formerly, Dixie Lake) in the Red Lake District of northwestern Ontario.

South Uchi Highlights:

- Widespread (~40km^2) gold-in-till anomaly at the Papaonga target area (see Figure 2)
- Strong multi-element signature associated with gold anomalism (Au-Ag-Te-W±As-Sb)
- Located in the Confederation Assemblage volcanics within the Red Lake Mining District
- Complex structural and geologic setting, prospective for orogenic gold systems
- Limited historical exploration within the target area, including no historical drilling
- Detailed follow-up exploration program planned in 2024 to generate drill targets

Figure 1. Regional volcanic assemblages with significant gold deposits and South Uchi Project location

[1] Kinross reports 2023 fourth-quarter and full-year results: (Date February 14, 2024) - Updated resource to the technical report titled Great Bear Project Ontario, Canada prepared by Nicos Pfeiffer, P.Geo,, John Sims, CPG, Yves Breau, P.Eng., Rick Greenwood, P.Geo., Agung Prawasono, P.Eng., issued February 13, 2023

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Papaonga Target Area (Gold)

Since regaining 100% control of the South Uchi Project in January 2023 (see press release dated January 19, 2023), Kenorland has completed a large-scale geochemical sampling survey including approximately 2,800 fine fraction till samples, 700 heavy mineral concentrate ("HMC") till samples, and 630 rock samples. The survey focused on a number of different mineral system targets (Au, Ni-Cu, Li) across the 83,385-hectare property. Results from the fine fraction till sampling identified the Papaonga target, defined by a large-scale, coherent gold-in-till anomaly and a strong multi-element signature of Au-Ag-Te-W±As-Sb. The Papaonga gold-in-till anomaly covers approximately five kilometers striking east-west and eight kilometers northeast-southwest following the prominent ice flow direction. There has been very limited historical exploration, and no historical drilling has occurred within the geochemical source target area.

Figure 2. Map of Papaonga target area showing regional till sampling geochemical results

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Zach Flood, President and CEO, comments, "The gold anomaly we've outlined at the Papaonga target is one of the most extensive anomalies we've identified to date, after completing several large-scale systematic geochemical surveys in glaciated terranes across various projects within our portfolio. The most exciting aspect of this anomaly is the location in the prolific Red Lake Mining District, within the Confederation Assemblage volcanics, a geologic setting similar to that of the Great Bear Project (formerly, Dixie Lake). There has been minimal meaningful exploration in the area and we believe the widespread gold-in-till anomalism could be related to an undiscovered gold system. We're very excited to get back on the ground this summer with an aggressive exploration program aimed at defining drill targets."

Geologic Interpretation of the Papaonga Target

The Papaonga target is located within the eastern pressure shadow of an interpreted early (pre to syn-tectonic) quartz-diorite pluton bounded by regional 1st order, major east-west trending deformation zones to the north and south. Northeast to east-west trending 2nd order linking structures have intensely strained, folded and offset geologically complex stratigraphy comprised of tholeiitic mafic volcanics, calc-alkaline mafic volcanics, and clastic sedimentary rocks intercalated with iron formation. Previous mapping has noted strong penetrative fabric within all rock types (intrusive, volcanic and sedimentary rocks) following the east-west and northeast orientations. A weak to strong silica-sericite-iron carbonate alteration and sulphide mineralisation has also been mapped across the Papaonga target area and is coincident with the gold-in-till anomalism. Kenorland believes these results are indicative of a structural setting capable of hosting orogenic gold mineralisation.

Figure 3. Geological map of Papaonga Target area

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2024 Planned Exploration Program

Kenorland is planning a detailed mapping and prospecting campaign within the Papaonga target area for the 2024 summer field season, focusing on the identified 'head' (source) of the gold-in-till glacial dispersal plumes. In addition, 10kg HMC till samples will be collected across the target area for gold grain counts and analysis. The Company also recently completed a high resolution airborne magnetic survey covering the Papaonga target area. The goal of the 2024 exploration campaign is to develop drill targets for testing in 2025.

About the South Uchi Project

The South Uchi Project was first identified and staked by Kenorland based on the region's prospectivity to host significant gold mineralised systems. The Project covers a portion of Confederation Assemblage volcanic rocks, as well as the boundary between the volcanic-dominated Uchi geological subprovince to the north and the sedimentary-dominated English River geological subprovince to the south. Multiple major east-west striking shear zones associated with the Uchi and English River subprovince boundary transect the Project. Deformation associated with these structures has resulted in zones of strong shearing, alteration, and folding of the metavolcanic-clastic and metasedimentary-iron formation stratigraphy, which are favorable settings for orogenic gold mineralisation. The majority of gold deposits in the Red Lake District (Red Lake, Madsen, Hasaga, and others) are located on the northern margin of the Confederation Assemblage, however, recent discoveries such as the LP Fault Zone on the Dixie Project by Great Bear Resources Ltd. (acquired by Kinross Gold and renamed Great Bear Project) highlight the prospectivity of the entire Confederation Assemblage along the southern margin of the Uchi subprovince.

Figure 4. South Uchi Project location

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QA/QC and Sampling Protocols

All 2023 soil samples were collected under the supervision of Kenorland employees. Soil samples were hand dug in the field targeting the 'C' or 'B' horizon soil, bagged and then transported from the field to the crew facilities where blanks and certified reference materials were inserted at regular sample intervals. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from Ear Falls to Bureau Veritas Commodities ("BV") laboratory in Timmins, Ontario.

Sample preparation and analytical work for this soil sampling program were carried out by BV. Samples were prepared for analysis according to BV method SS230: individual samples were dried at 60ºC, and then sieved up to 100g to -230 mesh (-63 µm) for analysis. Samples were analyzed using BV method AQ252_EXT where a 30g split is analyzed by Aqua Regia digestion with ultratrace ICP-MS finish for both gold and multi-element geochemistry (52 elements). All results passed the QA/QC screening at the lab, all company inserted standards and blanks returned results that were within acceptable limits.

Qualified Person

Mr. Janek Wozniewski, B.Sc., P.Geo. (EGBC #172781, APEGS #77522, EGMB #48045, PGO #3824), "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Kenorland Minerals Ltd.

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. 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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This news release also contains information about adjacent properties on which the Company does not have an interest and the presence of resources on adjacent properties is not necessarily indicative of the mineralisation on the South Uchi project.

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