

Kenorland Announces 2023 Winter Drill Program at the Frotet Project and Grants Stock Options

Vancouver, British Columbia, January 23, 2023 – Kenorland Minerals Ltd. (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) (“Kenorland” or the “Company”) is pleased to announce the 2023 winter drill program at the Frotet Project, (the “Project”), located in northern Quebec and held under joint venture (the “Joint Venture”) with Sumitomo Metal Mining Canada Ltd. (“SMMCL”).

2023 Winter Exploration Program and Budget

A total exploration budget of C\$6.5 million has been approved by the Joint Venture for the winter drill program underway at the Regnault gold discovery on the Frotet Project. The drill program will include up to 22,000m of diamond drilling over 25 drill holes. Four drill rigs will be active from February until April 2023. Ice construction for drill pads is currently underway.

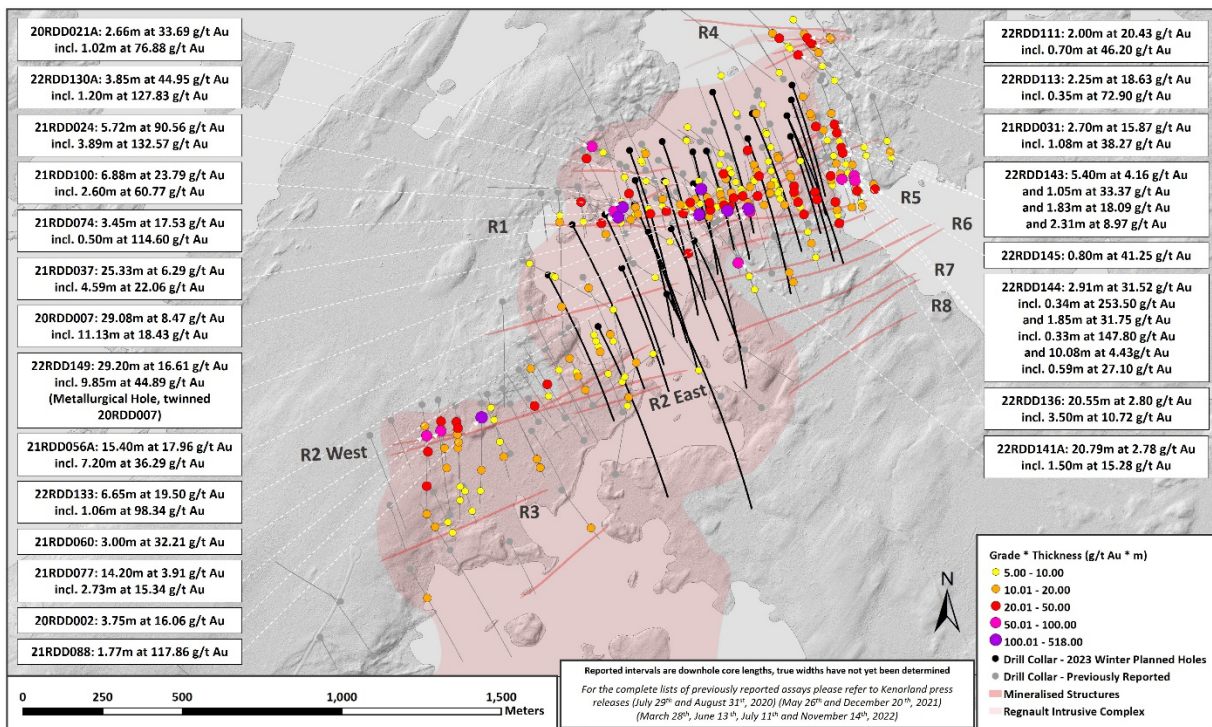


Figure 1. Plan map of the Regnault drilling highlights and 2023 proposed drill hole locations

Approximately 50% of the proposed drilling will focus on broad step-outs expanding the recent vein discoveries along the R5, R6, R7 and R8 structures. These thirteen drill holes are planned to extend mineralisation from 500m to 650m depth from surface, stepping out from and below high-grade intersections returned from the 2022 program such as **22RDD133: 6.65m at 19.50 g/t Au, incl. 1.06m at 98.34 g/t Au** (see press release dated July 11, 2022). All drill holes are optimized to infill mineralisation of the R1 structure at shallower depths, with three drill holes continuing at depth to explore for additional parallel structures footwall to the R8 structure. 40% of the planned drilling is designed to expand mineralisation in a 450m gap between the R5-R6-R7-R8 and the R2-R3 structures. These ten drill holes will

test the interpreted mineralised structures to a depth of 650m below surface, with one drill hole extending at depth exploring for additional veins systems to a depth of 1,000m below surface. The remaining 10% of the planned drilling will target an untested zone to the south within the Regnault diorite, exploring for deep mineralisation potential parallel to the vein systems drilled to date. These two drill holes are also optimized to intersect potential extensions to the R2 and R3 structures at shallower levels.

Exploration will be funded pro-rata by the Joint Venture (80% SMMCL, 20% Kenorland) while Kenorland remains the operator of the Project.

About the Frotet Project

The Frotet Project was first identified by Kenorland in 2017 after completing a regional prospectivity study over the Abitibi and Frotet-Evans Greenstone Belts of Quebec. The initial 55,921 ha property was acquired through map staking in March 2017 and optioned to Sumitomo Metal Mining Canada Ltd. (“SMMCL”), a wholly owned subsidiary of Sumitomo Metal Mining Co., Ltd. in April 2018. Two years of property-wide systematic till sampling led to a maiden drill program in 2020 which resulted in a significant grassroots discovery at the prospect now named Regnault. The project is currently under a joint venture agreement between SMMCL and Kenorland Minerals Ltd., with interests being held at 80% and 20%, respectively. Under the joint venture, exploration is funded pro-rata and Kenorland is presently the operator of the project. Any party which does not contribute and is diluted below a 10% interest, converts its interest to a 2% uncapped net smelter royalty.

Qualified Person

Mr. Jan Wozniowski, B. Sc., P. Geo., O.G.Q. (#2239) is the “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

Stock Options Grant

The Company announces that it has granted stock options (the “Options”) to its directors, officers, employees and consultants to acquire a total of 3,000,000 common shares of the Company at an exercise price of \$0.82 per share for a period of five years. The Options vest one-third immediately, followed by one-third every year thereafter.

About Kenorland Minerals Ltd.

Kenorland Minerals Ltd. (TSX.V: KLD) is a mineral exploration Company incorporated under the laws of the Province of British Columbia and based in Vancouver, British Columbia, Canada. Kenorland’s focus is early to advanced stage exploration in North America. The Company currently holds five projects in Quebec where work is being completed under joint venture and earn-in agreements from third parties. The Frotet Project and Chicobi Project are held under joint venture with Sumitomo, the O’Sullivan Project is optioned to Sumitomo, the Chebistuan Project is optioned to Newmont Corporation and the Hunter Project is held under option to Centerra Gold Inc. In Alaska, the Company holds the advanced stage Tanacross porphyry Cu-Au-Mo project, optioned to Antofagasta, as well as a 70% interest in the Healy Project, held under joint venture with Newmont Corporation.

Further information can be found on the Company’s website www.kenorlandminerals.com

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