

Kenorland Closes Atlantic Project Acquisition and Receives Notice of Exercise of Top-up Right from Sumitomo and Centerra

Vancouver, British Columbia, June 13, 2025 – **Kenorland Minerals Ltd.** (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) (“**Kenorland**” or the “**Company**”) is pleased to announce that it has completed the acquisition of a 100% interest in 31,052 hectares of mineral claims contiguous to the Atlantic Project (the “**Project**”) in New Brunswick. The acquisition was completed pursuant to a purchase and sale agreement dated May 26, 2025 with a private British Columbia company, under which Kenorland has issued 118,425 common shares of the Company (the “**Shares**”) at a deemed price of \$1.473 per Share and granted a 0.5% net smelter return royalty on the claims forming the Project. The Shares issuable in the private placement are subject to a statutory hold period in accordance with applicable securities legislation and the rules and policies of the TSXV expiring on October 11, 2025.

About the Atlantic Project

The 150,831-hectare Atlantic Project is situated within the northern Appalachian orogen of western New Brunswick, covering a highly prospective segment of the Gander and Dunnage zones—recognized for hosting a variety of gold and polymetallic deposits. The project area encompasses a diverse assemblage of Silurian to Devonian volcanic, volcanoclastic, and sedimentary rocks intruded by felsic to mafic plutons. This setting is prospective for epithermal, VHMS and intrusion related mineralisation styles hosting significant Au, Ag, Pb, Zn, and Cu. Key mineralised showings in the project area include the Williams Brook epithermal, Costigan Mountain epithermal, Sewell Brook VHMS, and Lewis Brook epithermal deposits. These occur within favorable structural corridors and lithologic contacts of the Tobique-Chaleur metallogenic belt, an emerging and active exploration district. The Atlantic Project area has seen limited historical work, presenting a unique opportunity for discovery through modern, systematic exploration approaches.

Notice of Exercise of Top-up Right

Kenorland also announces that, further to the investor rights agreement dated November 5, 2021 (the “**Sumitomo IRA**”) between the Company and Sumitomo Metal Mining Canada Ltd. (“**Sumitomo**”) and the investor rights agreement dated May 28, 2024 (the “**Centerra IRA**”) between the Company and Centerra Gold Inc. (“**Centerra**”), each of Sumitomo and Centerra have issued to the Company notice of their respective intentions to exercise their ‘top-up right’ as it relates to certain share issuances completed by the Company, including the issuance of the Shares for the Project, and to retain their interests in the Company.

An aggregate of 257,737 Shares will be issued for aggregate consideration of \$408,162.85 representing 228,130 Shares at a price of \$1.598 per share and 29,607 Shares at a price of \$1.473 per share in accordance with the Sumitomo IRA and Centerra IRA, subject to the approval of the TSX Venture Exchange, of which 130,157 Shares will be issued to Sumitomo in order to retain its 10.1% interest in the Company and 127,580 Shares will be issued to Centerra in order to retain its 9.9% interest in the Company. A copy of each the Sumitomo IRA and the Centerra IRA, as well as a three-way acknowledgement agreement between the Company, Sumitomo and Centerra governing procedural matters relative to the exercise of equity participation rights under the Sumitomo IRA and Centerra IRA is available on the Company’s SEDAR+ profile.

About Kenorland Minerals

Kenorland Minerals Ltd. (TSX.V 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 has agreed to exchange a 20% participating interest for a 4% net smelter return royalty on the Frotet Project in Quebec which will then be 100% 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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Cautionary Statement Regarding Forward Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.