

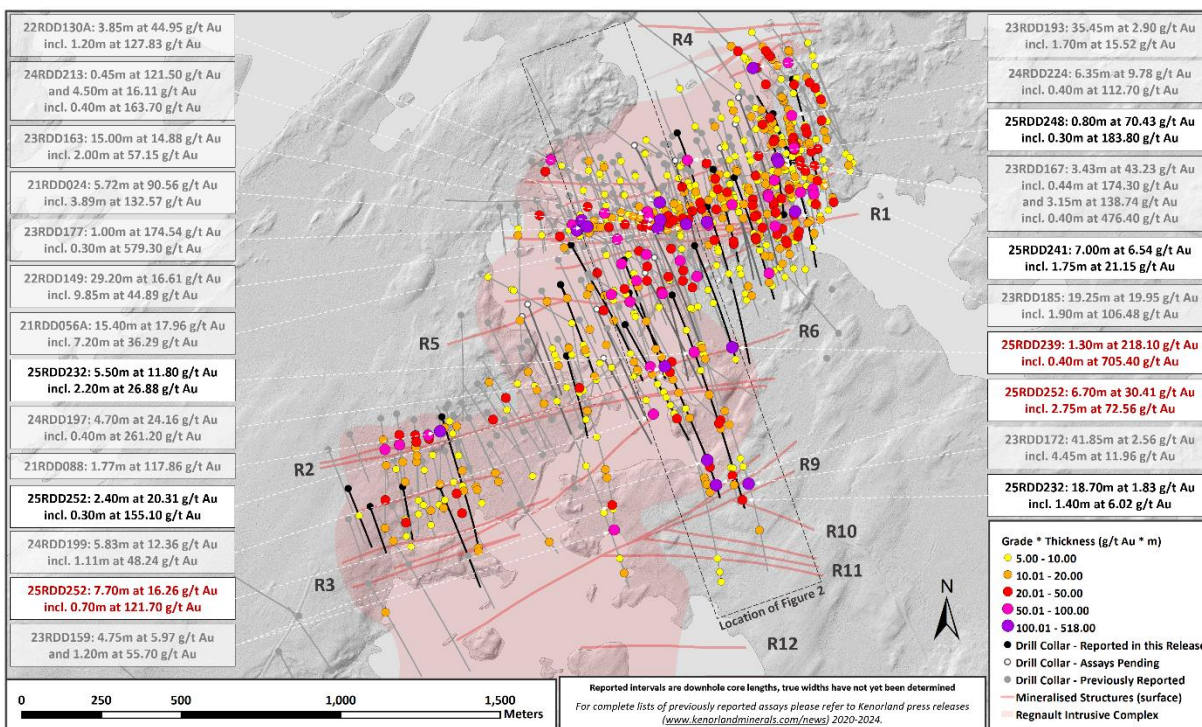
## Kenorland Reports High-Grade Intercept of 30.41 g/t Au over 6.70m from 120m Step-Out on Deep R11 Vein Set at Frotet Project, Quebec

Vancouver, British Columbia, June 17, 2025 – **Kenorland Minerals Ltd.** (TSXV: KLD) (OTCQX: KLD CF) (FSE: 3WQ0) (“**Kenorland**” or the “**Company**”) is pleased to announce partial results from the 2025 winter drill program at the Frotet Project (the “**Project**”), located in northern Quebec. Assays from 21 of 34 drill holes completed, including 14,048 meters of the 22,913-meter program, are reported herein. Kenorland currently holds a **4% NSR royalty** on the Project.

Drill highlights include the following:

- **25RDD252: 6.70m at 30.41 g/t Au incl. 2.75m at 72.56 g/t Au at R11**
- **25RDD252: 7.70m at 16.26 g/t Au incl. 0.70m at 121.70 g/t Au at R11**
- **25RDD239: 1.30m at 218.10 g/t Au incl. 0.40m at 705.40 g/t Au at R2**
- **25RDD232: 5.50m at 11.80 g/t Au incl. 2.20m at 26.88 g/t Au at R2**
- **25RDD248: 0.80m at 70.43 g/t Au incl. 0.30m at 183.80 g/t Au at R1**
- **25RDD252: 2.40m at 20.31 g/t Au incl. 0.30m at 155.10 g/t Au at R2**
- **25RDD241: 7.00m at 6.54 g/t Au incl. 1.75m at 21.15 g/t Au at R7**
- **High grade mineralisation from step-out drill holes within the deep portions of Regnault continues to demonstrate the system remains open along strike and at depth**

Figure 1. Plan map of Regnault drilling including highlights from this press release



Zach Flood, President and CEO, stated: “The success of the deep drilling at Regnault continues to underscore the immense untapped potential of the Frotet Project. These results not only confirm the continuity of high-grade mineralisation on the R11 veins, but also highlight the increasing scale of the

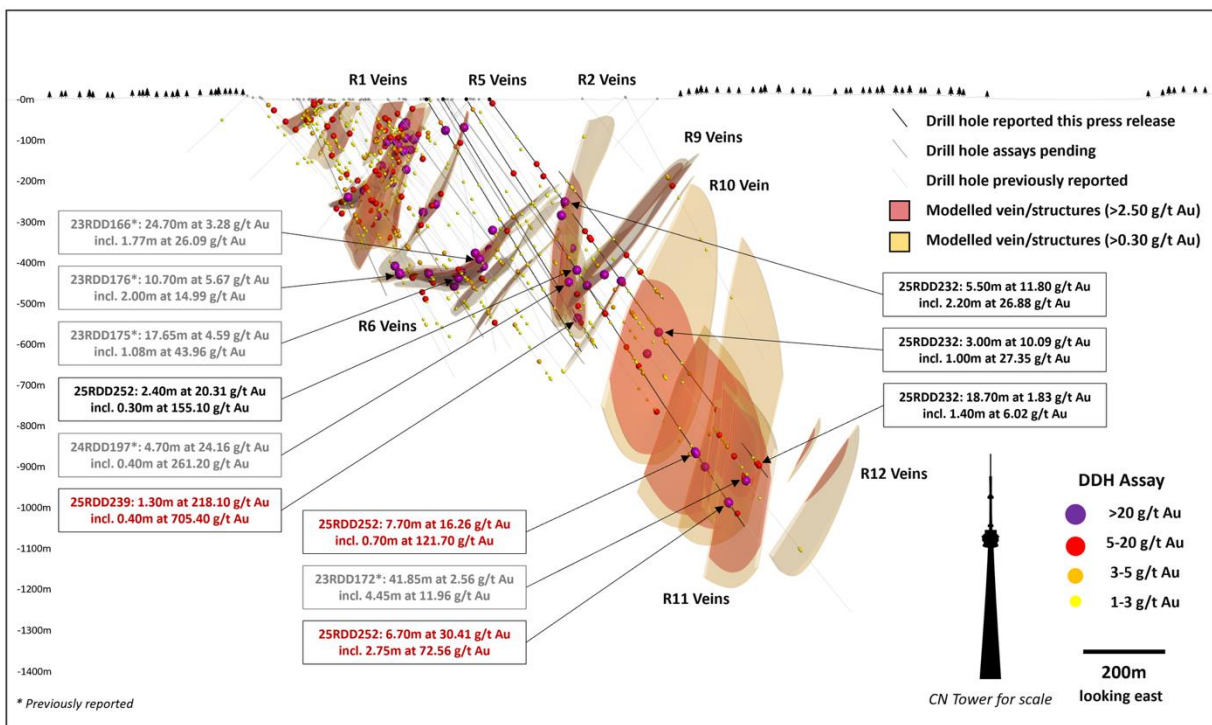
system. Regnault remains open in multiple directions and we believe we are still in the early days of what could be a much larger gold discovery.”

## Discussion of Results

The Winter 2025 drill program was completed in order to continue stepping out along known mineralised structures while increasing confidence in vein system geometry and grade continuity through targeted infill drilling. Drill holes were optimised to maintain 50-100m spacing within the known mineralised footprint, while targeting modest step-outs at depth. Drill holes reported within this release focused on infill and step-outs along the R2 and R9 mineralised structures including two drill holes that continued at depth to step-out along the R10 and R11 vein sets, infill within R3, and infill and step-out targets along the R1, R6 and R7 trends.

Drilling along the R2 trend has continued to return significant high grade mineralisation including 25RDD239 which returned **1.30m at 218.10 g/t Au including 0.40m at 705.40 g/t Au**, a 95m step-out to the east from drill hole 24RDD195 (3.75m at 3.47 g/t Au including 0.45m at 11.70 g/t Au\*), and 25RDD232 that returned **5.50m at 11.80 g/t Au including 2.20m at 26.88 g/t Au**, an 80m step-out to the east from drill hole 24RDD220 (8.20m at 3.43 g/t Au including 0.70m at 29.40 g/t Au\*). Infill along R2 has also demonstrated continuity of high grade, including drill hole 25RDD252 with **2.40m at 20.31 g/t Au including 0.30m at 155.10 g/t Au** intersected 40m up dip from drill hole 24RDD197 (4.70m at 24.16 g/t Au incl. 0.40m at 261.20 g/t Au\*). Assays remain pending from additional drill holes that tested the R2 trend during the winter 2025 drill campaign, however drilling has shown mineralisation remains open along strike to the east and at depth.

Figure 2. Cross section through the Regnault gold system including highlights from this press release



Two drill holes tested the deep, southern portions of the Regnault system, stepping out from known mineralisation along the R10 and R11 mineralised trends. Drill hole 25RDD232 returned **3.00m at 10.09 g/t Au including 1.00m at 27.35 g/t Au** along the R10 vein, a 70m step-out up dip from drill hole 23RDD172 which returned 0.34m at 31.70 g/t Au\*\*. Within the R11 step-out drilling, several significant



mineralised intercepts were returned including 25RDD252 which returned **6.70m at 30.41 g/t Au including 2.75m at 72.56 g/t Au**, a 120m step-out to the west and at depth from 23RDD172 (41.85m at 2.56 g/t Au including 4.45m at 11.96 g/t Au\*\*), and 25RDD232 which returned **18.70m at 1.83 g/t Au including 1.40m at 6.02 g/t Au**, a 65m step-out above and up-dip from 23RDD172. Drill hole 25RDD252 also returned **7.70m at 16.26 g/t Au including 0.70m at 121.70 g/t Au** within the R11 mineralised structures, an 80m step-out at depth below 23RDD162 (6.25m at 2.29 g/t Au including 1.00m at 8.09 g/t Au\*\*\*). **These two drill holes testing the deepest portions of the Regnault gold system, down to 1,050m below surface, continue to demonstrate the growth potential of the R10 and R11 mineralised structures which remain open along strike and at depth.**

Figure 3. Long section of the Regnault gold system including highlights from this press release along R11

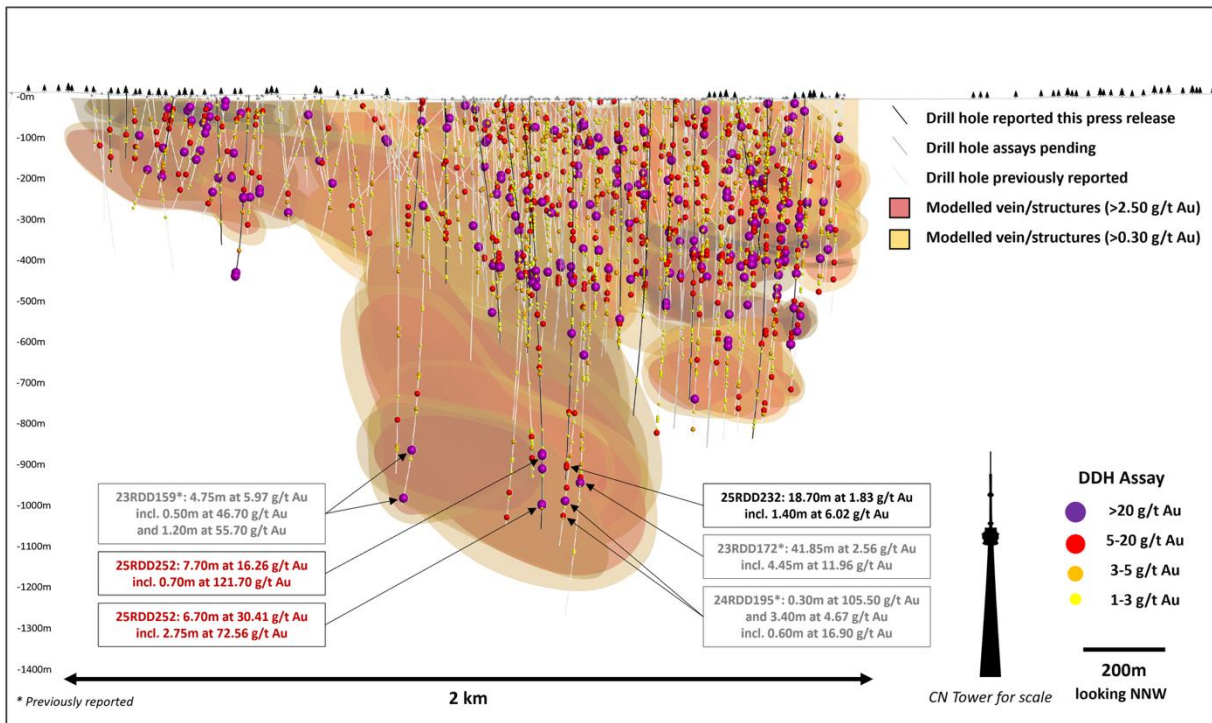
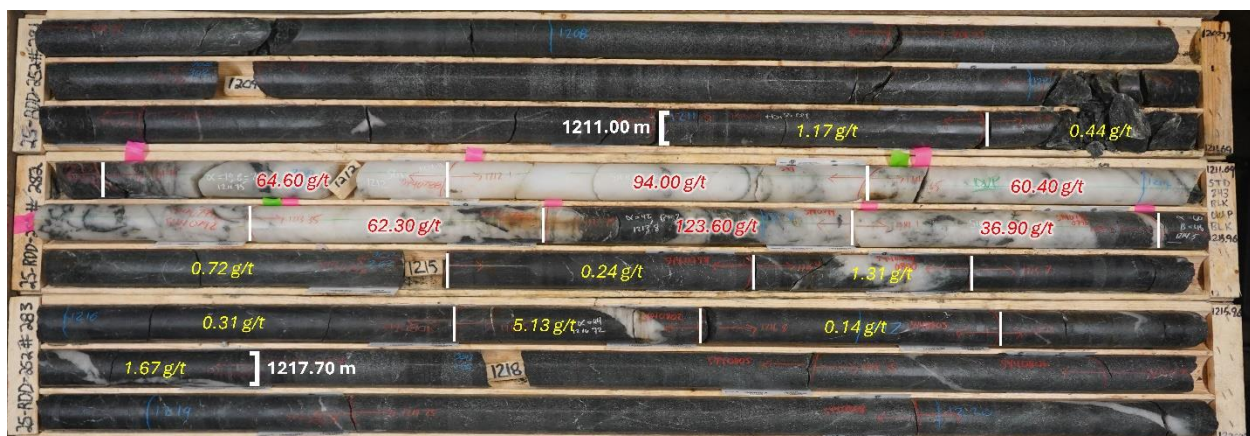


Figure 4. Core photo of R11 vein in hole 25RDD252: 6.70m at 30.41 g/t Au including 2.75m at 72.56 g/t Au



Reported drill holes from the northern portion of the Regnault gold system also continue to confirm the high grade nature of the R1 trend, with 25RDD248 which returned **0.80m at 70.73 g/t Au including**

**0.30m at 183.80 g/t Au**, a 70m step-out at depth below 22RDD124 (0.50m at 54.00 g/t Au\*\*\*\*). Along the R7 vein sets drill hole 25RDD241 returned **7.00m at 6.54 g/t Au including 1.75m at 21.15 g/t Au**, stepping out 40m at depth below 23RDD192 which returned 1.50m at 9.41 g/t Au including 0.50m at 25.60 g/t Au\*\*\*\*\*.

(\*See press release June 18, 2024)

(\*\*See press release August 8, 2023)

(\*\*\* See press release May 31, 2023)

(\*\*\*\* See press release June 13, 2022)

(\*\*\*\*\* See press release February 20, 2024)

*Table 1. Table of assay results from 2025 winter drill program*

HOLE ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Residual Au (g/t)
25RDD232		200.00	202.45	2.45	3.22	0.74	
	<b>And</b>	<b>322.00</b>	<b>327.50</b>	<b>5.50</b>	<b>11.80</b>	<b>12.70</b>	<b>1.74</b>
	<b>Incl.</b>	<b>325.30</b>	<b>327.50</b>	<b>2.20</b>	<b>26.88</b>	<b>29.59</b>	
	And	428.00	430.90	2.90	2.38	2.22	
	And	566.00	566.40	0.40	28.50	32.90	
	And	573.00	574.00	1.00	5.78	4.60	
	<b>And</b>	<b>725.60</b>	<b>728.60</b>	<b>3.00</b>	<b>10.09</b>	<b>12.89</b>	<b>1.46</b>
	<b>Incl.</b>	<b>725.60</b>	<b>726.60</b>	<b>1.00</b>	<b>27.35</b>	<b>34.80</b>	
	And	754.00	758.70	4.70	2.26	2.45	
	And	969.30	972.60	3.30	1.79	1.71	
	<b>And</b>	<b>1133.30</b>	<b>1152.00</b>	<b>18.70</b>	<b>1.83</b>	<b>1.31</b>	<b>1.20</b>
	<b>Incl.</b>	<b>1139.30</b>	<b>1140.70</b>	<b>1.40</b>	<b>6.02</b>	<b>2.05</b>	
	<b>And</b>	<b>1147.00</b>	<b>1148.00</b>	<b>1.00</b>	<b>6.12</b>	<b>4.50</b>	
	<b>Incl.</b>						
25RDD233		155.35	159.35	4.00	2.08	2.12	1.41
	Incl.	158.70	159.00	0.30	10.30	9.40	
	And	169.40	176.40	7.00	0.98	1.17	
	And	392.25	397.65	5.40	0.94	0.93	
	And	447.90	452.45	4.55	1.30	1.00	
	And	464.35	472.00	7.65	0.82	0.72	
	And	709.70	713.15	3.45	4.31	1.87	3.41
	Incl.	709.70	711.00	1.30	5.80	2.65	
	And	864.00	874.15	10.15	0.54	1.49	
25RDD234		129.85	132.15	2.30	2.63	2.31	1.19
	Incl.	131.60	132.15	0.55	7.23	5.10	
25RDD235		NSV					
25RDD236		NSV					
25RDD237		67.95	69.00	1.05	5.74	5.43	
25RDD238		27.00	31.50	4.50	1.32	0.40	
	And	127.20	137.70	10.50	0.68	0.62	
	And	234.10	237.20	3.10	2.18	3.82	1.03
	Incl.	236.55	236.90	0.35	11.20	22.30	

	And	282.60	289.95	7.35	1.65	1.26	1.00
	Incl.	284.70	285.65	0.95	5.99	2.97	
	<b>And</b>	<b>321.00</b>	<b>322.50</b>	<b>1.50</b>	<b>19.77</b>	<b>17.63</b>	<b>1.76</b>
	<b>Incl.</b>	<b>321.55</b>	<b>322.00</b>	<b>0.45</b>	<b>61.80</b>	<b>53.90</b>	
25RDD239		<b>648.70</b>	<b>650.00</b>	<b>1.30</b>	<b>218.10</b>	<b>NA</b>	<b>1.52</b>
	<b>Incl.</b>	<b>648.70</b>	<b>649.10</b>	<b>0.40</b>	<b>705.40</b>	<b>NA</b>	
	And	662.85	664.00	1.15	6.14	NA	1.56
	Incl.	662.85	663.35	0.50	12.10	NA	
	And	715.30	725.80	10.50	0.76	0.69	
25RDD240		48.50	51.60	3.10	3.97	4.88	1.31
	Incl.	50.20	50.90	0.70	13.10	17.50	
	And	324.65	329.80	5.15	1.31	3.64	
	And	349.25	351.00	1.75	8.19	6.24	1.04
	Incl.	350.40	351.00	0.60	21.90	15.80	
	And	353.95	354.30	0.35	21.00	37.20	
	And	614.10	615.30	1.20	13.83	12.57	0.90
	Incl.	614.75	615.30	0.55	29.10	25.70	
	And	627.00	631.75	4.75	3.93	3.98	1.03
	Incl.	627.00	628.25	1.25	12.03	11.09	
25RDD241		38.30	39.20	0.90	22.40	3.00	
	And	316.00	317.65	1.65	4.95	2.06	1.54
	Incl.	316.00	316.40	0.40	15.60	5.00	
	And	339.20	339.90	0.70	33.87	9.23	
	And	363.90	365.00	1.10	15.19	1.56	
	And	370.75	376.25	5.50	4.30	3.89	3.02
	Incl.	373.00	373.55	0.55	15.90	11.40	
	And	433.85	441.00	7.15	1.92	2.01	1.09
	Incl.	433.85	434.40	0.55	11.90	14.90	
	And	448.00	458.40	10.40	0.52	0.66	
	And	480.40	483.35	2.95	3.69	1.98	2.24
	Incl.	481.20	481.75	0.55	10.00	5.70	
	<b>And</b>	<b>499.75</b>	<b>501.10</b>	<b>1.35</b>	<b>22.06</b>	<b>18.34</b>	<b>10.25</b>
	<b>Incl.</b>	<b>499.75</b>	<b>500.50</b>	<b>0.75</b>	<b>31.50</b>	<b>24.50</b>	
	<b>And</b>	<b>596.50</b>	<b>597.85</b>	<b>1.35</b>	<b>22.07</b>	<b>21.54</b>	<b>1.35</b>
	<b>Incl.</b>	<b>597.35</b>	<b>597.85</b>	<b>0.50</b>	<b>57.30</b>	<b>55.60</b>	
	And	681.00	681.60	0.60	10.70	9.20	
	<b>And</b>	<b>695.25</b>	<b>702.25</b>	<b>7.00</b>	<b>6.54</b>	<b>7.57</b>	<b>1.67</b>
	<b>Incl.</b>	<b>699.35</b>	<b>701.10</b>	<b>1.75</b>	<b>21.15</b>	<b>25.48</b>	
25RDD242		<b>86.70</b>	<b>89.00</b>	<b>2.30</b>	<b>11.61</b>	<b>16.27</b>	<b>0.70</b>
	<b>Incl.</b>	<b>88.70</b>	<b>89.00</b>	<b>0.30</b>	<b>84.30</b>	<b>117.50</b>	
	And	229.20	231.50	2.30	6.51	10.11	2.18
	Incl.	229.20	229.90	0.70	16.40	25.10	
	And	374.70	383.00	8.30	1.25	1.20	
	And	391.60	392.30	0.70	30.30	13.60	

25RDD243		277.65	288.40	10.75	1.31	0.75	
	And	505.15	506.10	0.95	7.87	8.67	
25RDD244		132.50	135.00	2.50	2.13	0.91	
	And	222.00	225.00	3.00	3.03	1.70	1.50
	Incl.	224.00	225.00	1.00	6.08	3.40	
	And	254.40	260.80	6.40	1.78	0.96	0.94
	Incl.	254.40	256.80	2.40	3.20	1.52	
	<b>And</b>	<b>469.00</b>	<b>481.00</b>	<b>12.00</b>	<b>3.28</b>	<b>2.86</b>	<b>2.06</b>
	<b>Incl.</b>	<b>469.70</b>	<b>470.50</b>	<b>0.80</b>	<b>7.16</b>	<b>3.45</b>	
	<b>And Incl.</b>	<b>474.00</b>	<b>477.50</b>	<b>3.50</b>	<b>5.08</b>	<b>5.45</b>	
25RDD245		434.00	443.55	9.55	1.33	1.91	
	And	625.00	629.70	4.70	1.29	1.38	
	And	713.55	721.50	7.95	0.77	0.55	
	And	727.35	735.00	7.65	0.67	0.65	
25RDD246		85.80	86.40	0.60	24.30	10.50	
25RDD246A		355.45	357.80	2.35	3.40	1.98	
	And	384.00	389.00	5.00	2.85	1.95	2.36
	Incl.	386.90	388.35	1.45	4.05	4.16	
	And	405.00	409.00	4.00	1.83	1.50	
	And	536.00	546.00	10.00	1.42	1.60	
25RDD247		100.40	104.20	3.80	1.46	1.38	
	And	416.30	421.00	4.70	1.49	0.99	
25RDD248		<b>256.20</b>	<b>257.00</b>	<b>0.80</b>	<b>70.43</b>	<b>56.16</b>	<b>2.41</b>
	<b>Incl.</b>	<b>256.70</b>	<b>257.00</b>	<b>0.30</b>	<b>183.80</b>	<b>146.10</b>	
	And	493.60	496.00	2.40	2.10	2.15	1.08
	Incl.	495.60	496.00	0.40	7.21	7.40	
25RDD249		138.25	140.80	2.55	2.14	1.37	
	And	386.40	394.60	8.20	2.02	3.35	1.19
	Incl.	389.20	389.60	0.40	18.30	30.70	
	And	559.00	573.50	14.50	0.81	0.94	
25RDD250		190.85	196.60	5.75	2.73	2.32	2.28
	Incl.	190.85	192.00	1.15	4.55	2.70	
	And	400.10	400.50	0.40	22.20	17.70	
	And	422.05	424.15	2.10	3.67	2.09	1.62
	Incl.	422.05	422.90	0.85	6.68	3.55	
	<b>And</b>	<b>428.50</b>	<b>433.35</b>	<b>4.85</b>	<b>5.77</b>	<b>6.81</b>	<b>2.06</b>
	<b>Incl.</b>	<b>428.85</b>	<b>429.55</b>	<b>0.70</b>	<b>27.80</b>	<b>32.60</b>	
	<b>And</b>	<b>439.50</b>	<b>444.00</b>	<b>4.50</b>	<b>7.15</b>	<b>10.71</b>	<b>1.89</b>
	<b>Incl.</b>	<b>440.50</b>	<b>441.00</b>	<b>0.50</b>	<b>49.20</b>	<b>79.50</b>	
	And	446.00	452.45	6.45	1.57	1.72	
	And	519.70	520.35	0.65	11.40	10.90	
	And	736.20	745.00	8.80	1.43	1.28	
25RDD251		NSV					
25RDD252		<b>512.60</b>	<b>515.00</b>	<b>2.40</b>	<b>20.31</b>	<b>32.02</b>	<b>1.05</b>

	<b>Incl.</b>	<b>513.25</b>	<b>513.55</b>	<b>0.30</b>	<b>155.10</b>	<b>248.00</b>	
	And	559.90	560.20	0.30	34.60	39.50	
	And	641.40	645.25	3.85	2.94	2.30	1.54
	Incl.	644.65	645.25	0.60	10.50	7.00	
	And	741.20	746.75	5.55	1.62	1.10	0.91
	Incl.	743.65	744.50	0.85	5.59	3.61	
	And	797.55	807.00	9.45	1.54	2.23	1.16
	Incl.	801.00	801.50	0.50	8.25	8.70	
	<b>And</b>	<b>1059.30</b>	<b>1067.00</b>	<b>7.70</b>	<b>16.26</b>	<b>14.62</b>	<b>1.92</b>
	<b>Incl.</b>	<b>1059.70</b>	<b>1060.40</b>	<b>0.70</b>	<b>39.80</b>	<b>13.50</b>	
	<b>And</b>	<b>1065.00</b>	<b>1065.70</b>	<b>0.70</b>	<b>121.70</b>	<b>130.70</b>	
	<b>Incl.</b>						
	<b>And</b>	<b>1104.45</b>	<b>1107.00</b>	<b>2.55</b>	<b>11.76</b>	<b>16.18</b>	
	<b>And</b>	<b>1211.00</b>	<b>1217.70</b>	<b>6.70</b>	<b>30.41</b>	<b>42.16</b>	<b>1.07</b>
	<b>Incl.</b>	<b>1211.75</b>	<b>1214.50</b>	<b>2.75</b>	<b>72.56</b>	<b>100.47</b>	

† Assay intervals reported are core lengths, true widths have not been determined

‡ Residual Au (g/t) represents the average grade of the drill hole interval excluding the highlighted internal interval

Table 2. Drill collar table of reported drill holes from the 2025 winter drill program

Hole ID	Easting (NAD83)	Northing (NAD83)	Elevation (m)	Depth (m)	Dip	Azimuth
25RDD232	519526	5620517	375.2	1185.00	-55	157
25RDD233	519842	5621085	375.3	987.00	-60	160
25RDD234	518510	5619913	392.2	282.00	-46	159
25RDD235	518579	5619856	393.9	228.00	-48	160
25RDD236	518681	5619918	379.6	246.00	-47	169
25RDD237	518796	5619919	377.4	501.00	-48	157
25RDD238	519909	5620939	376.0	480.00	-62	331
25RDD239	519596	5620672	376.1	741.00	-58	158
25RDD240	518804	5620136	383.4	642.50	-47	163
25RDD241	519903	5621193	379.2	720.00	-63	163
25RDD242	519875	5620769	378.2	540.00	-55	354
25RDD243	519378	5620425	374.6	651.00	-51	151
25RDD244	519654	5620911	375.1	606.00	-60	161
25RDD245	519209	5620674	374.1	780.00	-51	150
25RDD246	519176	5620551	374.4	93.00	-56	155
25RDD246A	519176	5620551	374.4	561.00	-55	159
25RDD247	519636	5620795	374.2	942.00	-59	161
25RDD248	519541	5621025	375.4	519.00	-68	157
25RDD249	519374	5620627	374.8	747.00	-59	159
25RDD250	519721	5620886	374.5	852.00	-63	160
25RDD251	519194	5620328	373.9	457.50	-54	164
25RDD252	519390	5620525	375.0	1287.00	-58	151

## About the Frotet Project

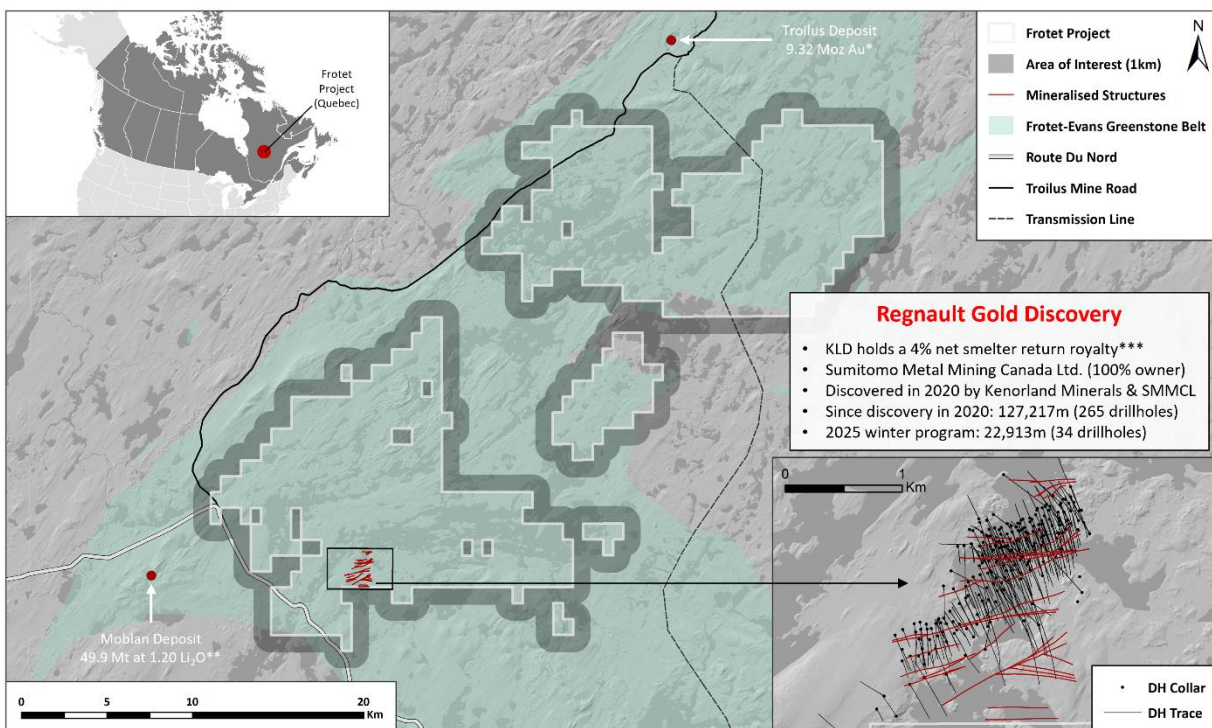
The Project covers 39,365 hectares of the Frotet-Evans greenstone belt within the Opatica geological sub-province of Quebec. The property is adjacent to the past-producing Troilus Gold Corporation's Au-Cu mine (9.32Moz Au indicated resource) and covers several major deformation zones associated with known orogenic gold prospects, as well as stratigraphy hosting VMS deposits elsewhere in the belt. Kenorland initially staked the Project in 2017 and then entered into a joint venture and earn-in agreement with Sumitomo Metal Mining Canada Ltd. ("Sumitomo") in 2018.

The Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo in 2020 following two years of systematic exploration. Since the initial discovery, Regnault has seen extensive exploration, totaling 127,217 meters of drilling (265 drillholes).

On February 19, 2024, Kenorland closed a transaction to exchange its 20% participating interest in the Frotet Joint Venture with Sumitomo to a 4% NSR Royalty.

The Project is located 100 kilometres to the north of Chibougamau, Quebec. Favorable infrastructure exists in the Project area with an extensive forestry road network as well as the Route-du-Nord crossing the southwestern portion of the property. A power transmission line also crosses through the property which supplied power to the past producing Troilus mine.

Figure 5. Frotet Project, Quebec: 4% NSR Royalty



\*Technical Report and Mineral Resource Estimate on the Troilus Gold-Copper Project, Mineral Resources Effective Date: 02 October 2023

\*\* Mineral Resource Estimate on Moblan Lithium Project, Mineral Resources Effective Date: 21 March, 2023

\*\*\*The Frotet Royalty is subject to the following buy down rights in favour of Sumitomo:

A 0.25% royalty interest may be purchased for a C\$3,000,000 cash payment to Kenorland within five (5) years of the grant of the Frotet Royalty

A 0.50% royalty interest may be purchased for a C\$10,000,000 cash payment to Kenorland within ten (10) years of the grant of the Frotet Royalty

In the event Sumitomo exercises the foregoing buy down rights, the Frotet Royalty would be reduced to an uncapped 3.25% net smelter return royalty on all minerals extracted from the Project

## QA/QC and Core Sampling Protocols



All drill core samples were collected under the supervision of Kenorland employees. Drill core was transported from the drill platform to the logging facility where it was logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from Chibougamau to Bureau Veritas Commodities (“BV”) laboratory in Timmins, Ontario.

Sample preparation and analytical work for this drill program were carried out by BV. Samples were prepared for analysis according to BV method PRP70-250: individual samples were crushed to 2mm (10 mesh) and a 250g split was pulverized to 75µm (200 mesh) for analysis and then assayed for gold. Gold in samples were analyzed using BV method FA430 where a 30g split is analyzed with fire assay by Pb collection and AAS finish. Over-limits gold samples were re-analyzed using BV method FA530 where a 30g split is analyzed with fire assay by Pb collection and gravimetric finish. Multi-element geochemical analysis (45 elements) was performed on all samples using BV method MA200 where a 0.25g split is by multi-acid digest with ICP-MS/ES finish. 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**

Cédric Mayer, M.Sc., P.Geo. (OGQ #02385), “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

### **About Kenorland Minerals**

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](http://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.*

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