

Franco-Nevada Becomes Significant Shareholder of Kenorland Minerals

Vancouver, British Columbia, October 5, 2026 – **Kenorland Minerals Ltd.** (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) (“**Kenorland**” or the “**Company**”) announces that Franco-Nevada Corporation (TSX: FNV) (NYSE: FNV) (“**FNV**”), a leading gold-focused royalty and streaming company, has acquired an aggregate of 10,000,000 common shares (“**Common Shares**”) of Kenorland (the “**Transaction**”), representing approximately 12.42% of the outstanding Common Shares.

“We are pleased to welcome Franco-Nevada, one of the most respected names in royalties and streaming, as a significant shareholder of Kenorland,” said Zach Flood, President and CEO.

The Common Shares were acquired by FNV through private agreements at a price of \$2.22 per Common Share from John Tognetti (“**Tognetti**”) and Zach Flood, President and CEO of Kenorland, of which 7,950,000 Common Shares were acquired from Tognetti and the remaining 2,050,000 Common Shares were acquired from Mr. Flood, for an aggregate purchase price of \$22.2 million.

Prior to the Transaction, FNV did not own any Common Shares of Kenorland and Tognetti held an aggregate of 11,115,603 Common Shares, of which 9,715,500 Common Shares were held directly, 812,175 Common Shares were held through 4224973 Canada Inc. and 587,928 Common Shares were held through San Jacopo Trading Inc., representing in aggregate approximately 13.80% of the outstanding Common Shares.

As a result of the Transaction, FNV owns 10,000,000 Common Shares, representing approximately 12.42% of the outstanding Common Shares and Tognetti now holds an aggregate of 3,165,603 Common Shares, of which 1,765,500 Common Shares are held directly, 812,175 Common Shares are held through 4224973 Canada Inc. and 587,928 Common Shares are held through San Jacopo Trading Inc., representing in aggregate approximately 3.93% of the outstanding Common Shares. Tognetti has now ceased to be an insider of Kenorland following the Transaction. Mr. Flood continues to hold 3,422,888 Common Shares following completion of the Transaction.

FNV acquired the Common Shares for investment purposes. Franco-Nevada has no current plan or intentions which relate to, or would result in, acquiring additional securities of Kenorland, disposing of securities of Kenorland, or any of the other actions enumerated in item (a) through (k) of Item 5 of Form 62-103F1 of National Instrument 62-103 – *The Early Warning System and Related Take-over Bid and Insider Reporting Issues* (“**NI 62-103**”). FNV may, from time to time in the future, depending on market conditions and its investment strategy, acquire additional securities of Kenorland in the open market or pursuant to privately negotiated transactions, sell all or a portion of its securities of Kenorland or take any of the other enumerated actions.

Tognetti disposed of the Common Shares as part of Tognetti’s overall investment and portfolio management strategy. Tognetti presently has no intention to acquire additional securities of Kenorland; however, Tognetti may, from time to time and depending on market conditions and other relevant factors, acquire or dispose of securities of Kenorland through open market purchases, privately negotiated transactions, or otherwise.

Early warning reports will be filed by each of FNV and Tognetti in accordance with applicable securities laws and will be available on SEDAR+ at www.sedarplus.ca or may be obtained directly upon request from Bonavie Tek at 416-306-6309 or info@franco-nevada.com, in the case of FNV, or Cindy Schoenhaar at 604-375-0937 or cschoenhaar@haywood.com, in the case of Tognetti. This news release includes disclosure required pursuant to Part 3 of NI 62-103 in respect of each of FNV and Tognetti.

FNV's head and registered office is located at Suite 2000, Commerce Court West, 199 Bay Street, Toronto, Ontario M5L 1G9.

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, which contains an Inferred Mineral Resource of 14.5 Mt at 5.47 g/t Au for 2.55 Moz of gold. 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.

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