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Kenorland Minerals Closes Oversubscribed $16 Million Financing

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Vancouver, British Columbia, November 6, 2026 – **Kenorland Minerals Ltd.** (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("**Kenorland**" or the "**Company**") is pleased to announce the closing of its previously announced private placement (the "**Financing**"). The Company issued 7,746,096 common shares of the Company (each a "**Share**") at a price of $2.10 per Share for aggregate gross proceeds of CAD $16,266,801.60. The Financing was led by strong participation from institutional investors and included subscriptions from each of Sumitomo Metal Mining Canada Ltd. ("**Sumitomo**") and Centerra Gold Inc. ("**Centerra**") in exercise of their respective equity participation rights and from Franco-Nevada Corporation ("**Franco**"). The gross proceeds of the Financing will be used to fund the Company's exploration activities on its existing project portfolio, for potential future property acquisitions and for general working capital.

780,726 Shares were issued to Sumitomo in order to retain its 10.1% interest in the Company, 765,266 Shares were issued to Centerra in order to retain its 9.9% interest in the Company and Franco acquired 962,010 Shares retaining its 12.42% interest in the Company. Sumitomo now holds 8,914,867 Shares, Centerra now holds 8,738,335 Shares and Franco now holds 10,962,010 Shares.

As Sumitomo and Franco are each the beneficial owner of more than 10% of Kenorland's outstanding shares, they are each a "related party" to the Company within the meaning of Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). As such, their subscriptions in the Financing constituted a "related party transaction" within the meaning of MI 61-101.

The Company has relied upon exemptions from formal valuation and the minority shareholder approval requirements of MI 61-101 found in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of those subscriptions does not constitute more than the 25% of the Company's market capitalization.

No finder's fees were payable in connection with the Financing.

The Shares issued in connection with the Financing were issued pursuant to Part 5A of National Instrument 45-106 - *Prospectus Exemptions* (the "**Listed Issuer Financing Exemption**"), to purchasers resident in Canada (other than the province of Québec) and in other qualifying jurisdictions outside of Canada on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. The securities issued under the Financing are not subject to a hold period in Canada in accordance with Canadian securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an

offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 of Kenorland Minerals,

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Cautionary Statement Regarding Forward Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian and United States securities laws, which is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this press release are made only as of the date of this press release. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning the Company's expectations with respect to use of proceeds of the Financing. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, and without limitation: the Company may not use the proceeds of the Financing as currently contemplated; the Company may fail to find a commercially viable deposit at any of its mineral properties; the Company's plans may be adversely affected by the Company's

reliance on historical data compiled by previous parties involved with its mineral properties; mineral exploration and development are inherently risky industries; the mineral exploration industry is intensely competitive; additional financing may not be available to the Company when required or, if available, the terms of such financing may not be favourable to the Company; fluctuations in commodity prices generally as well as the demand therefore; the Company may not be able to identify, negotiate or finance any future acquisitions successfully, or to integrate such acquisitions with its current business; the Company's exploration activities are dependent upon the grant of appropriate licenses, concessions, leases, permits and regulatory consents, which may be withdrawn or not granted; the Company's operations could be adversely affected by possible future government legislation, policies and controls or by changes in applicable laws and regulations; there is no guarantee that title to the properties in which the Company has a material interest will not be challenged or impugned; the Company faces various risks associated with mining exploration that are not insurable or may be the subject of insurance which is not commercially feasible for the Company; the volatility of global capital markets over the past several years has generally made the raising of capital more difficult; inflationary cost pressures may escalate the Company's operating costs; compliance with environmental regulations can be costly; social and environmental activism can negatively impact exploration, development and mining activities; the success of the Company is largely dependent on the performance of its directors and officers; the Company's operations may be adversely affected by First Nations land claims; the Company may be adversely affected if potential conflicts of interests involving its directors and officers are not resolved in favour of the Company; dilution from future equity financing could negatively impact holders of the Company's securities; failure to adequately meet infrastructure requirements could have a material adverse effect on the Company's business; the Company's projects now or in the future may be adversely affected by risks outside the control of the Company; the Company is subject to various risks associated with climate change, the Company is subject to general global risks arising from epidemic diseases, the ongoing conflicts in Ukraine and the Middle East, rising inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all is uncertain; as well as other risk factors in the Company's other public filings available at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. The Company undertakes no duty to update any of the forward-looking information to conform such information to actual results or to changes in the Company's expectations, except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this offering document is expressly qualified by this cautionary statement.

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.