

Kenorland Intersects 11.96 g/t Au over 4.45m on R11 Deep Vein Discovery at the Frotet Project, Quebec, Provides Updated Geologic Model

Vancouver, British Columbia, August 8, 2023 – **Kenorland Minerals Ltd.** (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQO) (“**Kenorland**” or the “**Company**”) is pleased to announce final drill results from 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**”). Assays from the remaining 8 of 15 drill holes completed, including 6,679 meters of the 13,360 meter program are reported herein. The Company is also pleased to provide an update on the upcoming fall drill program and exploration activities planned to begin in September.

Highlights include the following:

Newly discovered R10 and R11 deep zones extended to over 500m along strike

23RDD172: 2.56 g/t Au over 41.85m incl. 11.96 g/t Au over 4.45m at R11 (new vein discovery)

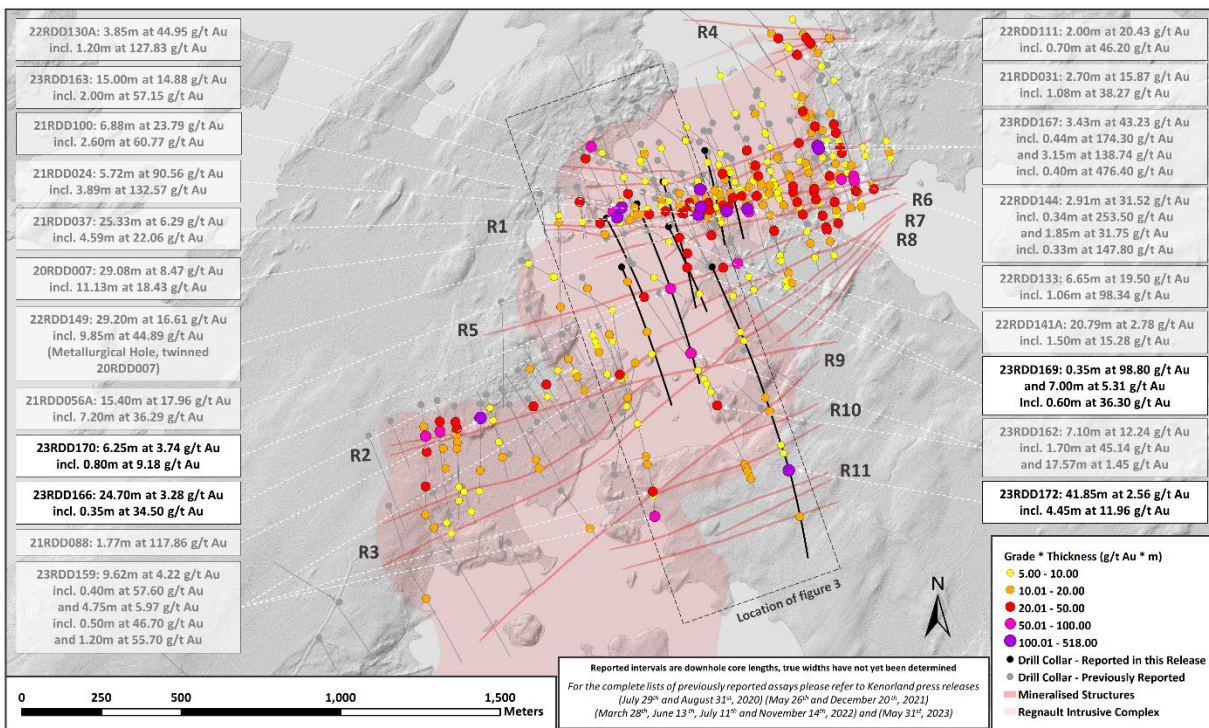
23RDD166: 3.28 g/t Au over 24.70m incl. 26.09 g/t Au over 1.77m and incl. 34.50 g/t Au over 0.35m at R5

23RDD169: 98.80 g/t Au over 0.35m at R5 and 5.31 g/t Au over 7.00m incl. 36.30 g/t Au over 0.60m at R6

23RDD170: 6.25m at 3.74 g/t Au incl. 9.18 g/t Au over 0.80m at R6

Updated geologic model of the Regnault vein system defining R1-R11 vein sets

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



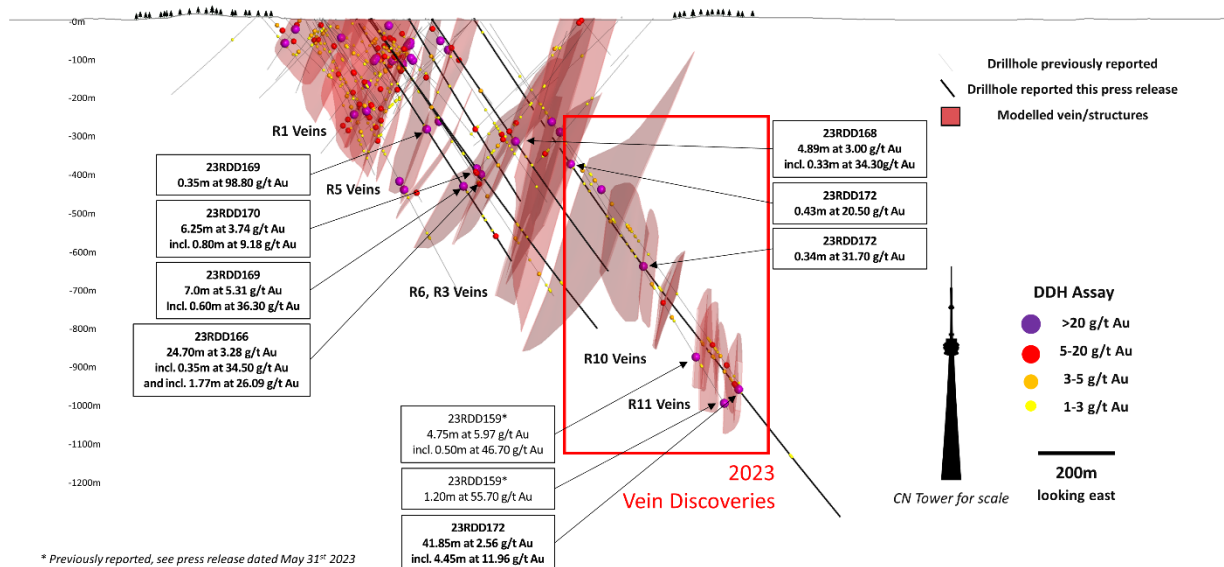
Zach Flood, President and CEO of Kenorland, states, “The 2023 winter drill program was a great success highlighted by the discovery of multiple high-grade gold bearing structures intersected in the deepest drilling to date. The scale of this project is reaching critical mass and I believe the value of this will become recognized over time.”

Discussion of Results

The reported intersections are the final 8 drill hole results from the 15-hole 2023 winter drill program at Regnault*. The majority of drilling was designed with broad step outs to follow up on multiple new vein discoveries of the 2022 program, including an area of limited drilling between the R5-R6-R7-R8 discoveries and the R2-R3 structures. Mineralisation was intersected across multiple structures, linking these two vein corridors for a combined strike length of 1.8 kilometers. (*See press release dated May 31, 2023)

Additional deep drilling was completed to explore for sub-parallel structures south of known mineralised zones within the Regnault intrusive complex. These deep holes were successful in discovering new vein systems at vertical depths of up to 1,000m (R9, R10 and R11 structures) and intersected mineralisation over strike lengths of up to 450m, remaining open in multiple directions. The intersections of high-grade gold mineralisation, including **4.45m at 11.96 g/t Au** in 23RDD172, demonstrate the continued exploration potential of the Regnault system at depth.

Figure 2. Cross section through the Regnault gold system

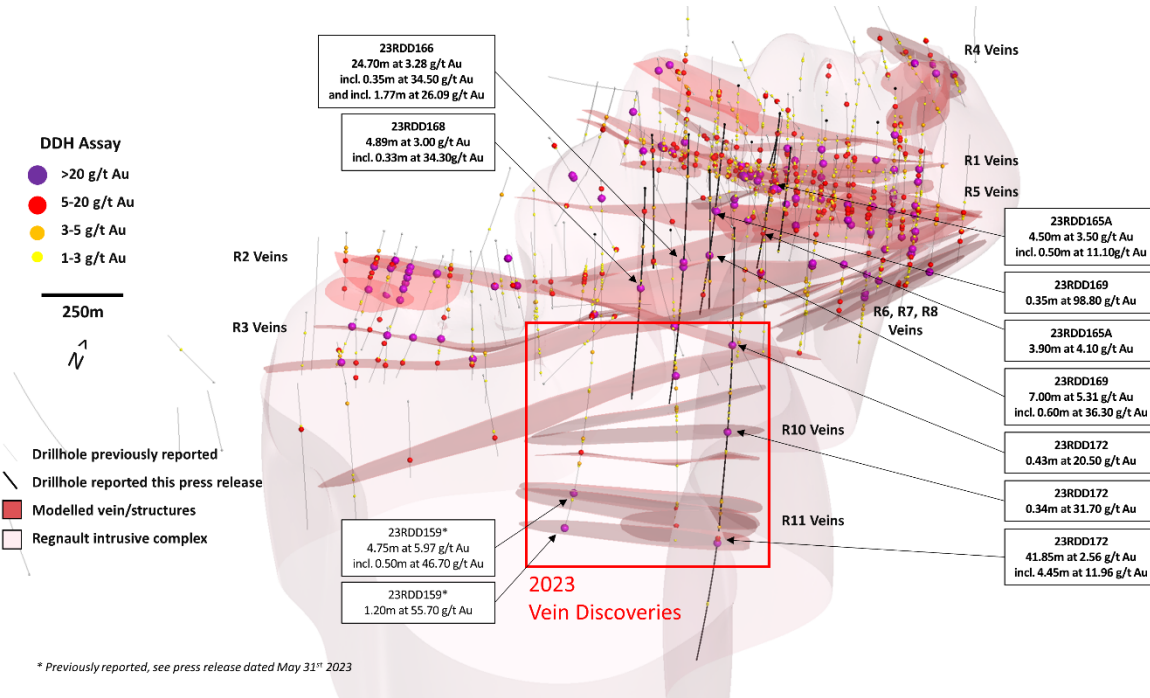


Drill hole intersections along the R1-R5 structures include 23RDD169 which returned **0.35m at 98.80 g/t Au**. This hole extends mineralisation on the R5 structure at 300m vertical depth, and the structure at this area notably remains open at depth.

Drill hole 23RDD169 also tested parallel structures in the area of limited drilling between R2-R3 and the R5-R6-R7-R8 discoveries, returning **7.00m at 5.31 g/t Au, including 0.60m at 36.30 g/t Au**. Along with intersections in 23RDD166 of **24.70m at 3.28 g/t Au including 0.35m at 34.50 g/t Au** and **1.77m at 26.09 g/t Au** as well as **23RDD168 of 4.89m at 3.00 g/t Au including 0.33m at 34.30 g/t Au**, a link between the structures is indicated at the 300-375m vertical depth with mineralisation notably remaining open at depth on these trends.

Deep drilling testing for additional deep sub-parallel structures was successful, with drill hole 23RDD172 intersecting **0.34m at 31.70 g/t Au** at 650m depth from surface and **41.85m at 2.56 g/t Au including 4.45m at 11.96 g/t Au** at 1000m depth from surface. These intercepts confirm the significance of the new vein discoveries. Along with previously reported 2023 winter results including 23RDD159 which returned 4.75m at 5.97 g/t Au and 1.20m at 55.70 g/t Au, and 23RDD162 returning 2.01m at 5.25 g/t Au* on the R11 mineralised structure, a strike length of at least 450m is indicated, attesting to the continued potential of the Regnault system at depth. (*See press release dated May 31, 2023)

Figure 3. Plan view (looking down dip) of the Regnault gold system



Gold mineralisation of the Regnault vein system is associated with multiple east-west trending and north-dipping shear zones. Mineralised structures transect both the multiphase Regnault intrusive complex and surrounding volcanic rocks and are defined by zones of moderate-strong strain, biotite-calcite ± silica-chlorite alteration and disseminated pyrite (locally ranging from 3-10%). High grade intercepts are characteristically shear-hosted laminated quartz-carbonate-pyrite veins, often haloed by variably deformed extensional stockwork quartz veining locally containing up to 20% pyrite along with trace chalcopryrite, Au ± Ag tellurides and visible gold.

Geological Modelling

Systematic 3D modelling was done at the Regnault system, utilizing logged geological data, core-oriented structural and geochemical information. The broad exploration step outs of the 2023 winter drilling have allowed for definition of important structural geometries in key areas hosting high grade quartz-sulphide veins. Principal outcomes include: the presence and sub parallel nature of the newly discovered R8-R9-R10-R11 structures, clear link between the R2-R3 and R5-R6-R7-R8 structures, and confirmation of the projected geometry of the Regnault intrusive complex at depth. This improved understanding of the system and orientation of mineralised zones indicates the potential for multiple mineralised structures of significant strike length within the Regnault system.

Regnault Summer 2023 Drill Program Update

At the conclusion of the 2023 winter drill program, a total of 70,356m over 173 holes have been drilled to date at Regnault, beginning with the discovery drill program in 2020. The upcoming fall drill program, anticipated to begin in mid-September, will include up to 11,300m of diamond drilling. A large-scale surface geochemical program, including the collection of ~1200 soil samples (glacial till substrate), will also be completed immediately to the east of the Regnault discovery to define additional targets for drill testing next winter.

Table 1. Table of remaining results from the 2023 winter drill program

HOLE ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Residual Au (g/t)
23RDD165A		91.20	93.65	2.45	2.83	2.62	
	And	298.30	305.05	6.75	1.34	1.26	
	And	309.30	313.80	4.50	3.50	2.64	2.55
	Incl.	310.70	311.20	0.50	11.10	6.90	
	And	354.75	356.75	2.00	3.39	4.18	1.26
	Incl.	356.25	356.75	0.50	9.77	12.80	
	And	485.95	489.85	3.90	4.10	8.42	1.90
	Incl.	488.65	489.35	0.70	14.20	33.90	
	And	534.53	536.00	1.47	5.68	8.80	
	And	552.40	555.80	3.40	2.39	2.53	1.36
23RDD166	Incl.	553.40	554.10	0.70	6.36	4.30	
		55.50	63.50	8.00	1.36	2.23	
	And	475.00	499.70	24.70	3.28	3.60	1.01
	Incl.	477.75	478.10	0.35	34.50	6.70	
	And Incl.	496.05	497.82	1.77	26.09	32.20	
	And	846.50	852.80	6.30	1.66	1.87	
23RDD168		87.47	89.10	1.63	6.22	5.04	3.13
	Incl.	87.47	87.78	0.31	19.40	16.90	
	And	383.26	388.15	4.89	3.00	1.51	0.74
	Incl.	383.26	383.59	0.33	34.30	15.50	

HOLE ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Residual Au (g/t)
23RDD169		119.35	121.70	2.35	2.84	3.59	
	And	339.15	339.50	0.35	98.80	65.80	
	And	512.50	519.50	7.00	5.31	6.45	2.41
	Incl.	516.50	517.10	0.60	36.30	48.30	
	And	672.20	675.00	2.80	1.79	1.03	
23RDD170		480.75	487.00	6.25	3.74	4.61	2.94
	Incl.	485.10	485.90	0.80	9.18	16.40	
23RDD171		441.80	446.10	4.30	1.22	0.96	
23RDD172		393.40	407.00	13.60	0.41	0.45	
	And	452.52	452.95	0.43	20.50	33.94	
	And	779.76	780.10	0.34	31.70	31.78	
	And	848.50	859.75	11.25	0.95	1.03	
	And	1032.32	1038.00	5.68	1.45	0.91	1.12
	Incl.	1035.53	1036.40	0.87	3.27	2.17	
	And	1075.80	1082.74	6.94	1.28	1.30	1.03
	Incl.	1076.67	1077.37	0.70	3.53	2.73	
	And	1149.50	1191.35	41.85	2.56	2.46	1.45
	Incl.	1182.75	1187.20	4.45	11.96	7.87	
And	1403.65	1414.70	11.05	1.03	1.26		
23RDD173		190.50	193.90	3.40	1.36	1.23	

**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*

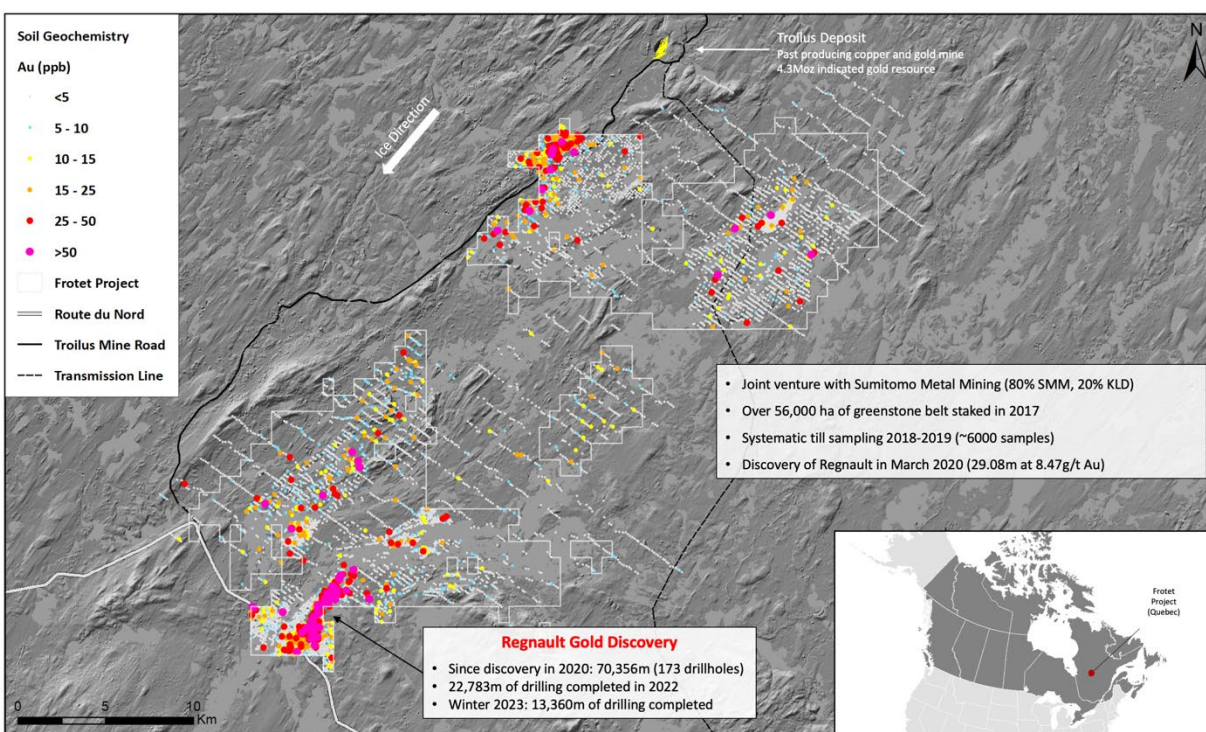
Table 2. Drill collar table of reported remaining drill holes from the 2023 winter drill program

Hole ID	Easting (NAD83)	Northing (NAD83)	Elevation (m)	Depth (m)	Dip	Azimuth
23RDD165	519501	5620929	374	257.00	-66	161
23RDD165A	519501	5620929	374	713.00	-66	161
23RDD166	519288	5620762	374	1000.50	-55	156
23RDD168	519241	5620564	374	800.00	-56	156
23RDD169	519370	5620832	375	750.00	-60	162
23RDD170	519193	5620717	375	510.00	-56	154
23RDD171	519388	5620690	375	555.00	-58	154
23RDD172	519524	5620564	376	1614.00	-59	156
23RDD173	519572	5620849	374	479.00	-67	163

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., 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 the 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 an 2% uncapped net smelter royalty.

Figure 4. Map of Frotet Project showing regional till sampling geochemical results



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 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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