

THUNDER BAY, ON / ACCESSWIRE / July 12, 2016 / [Kesselrun Resources Ltd.](#) (TSXV: KES) ("Kesselrun" or the "Company") wishes to update shareholders with respect to three senior unsecured convertible debentures of Tamaka Gold Corporation ("Tamaka") which it holds in the aggregate principal amount of \$2,139,900 (the "Debentures"). The Debentures are automatically convertible into common shares of Tamaka at a prescribed rate upon the occurrence of a "Liquidity Event" (see Kesselrun press release dated November 20, 2013).

On June 17, 2016, [First Mining Finance Corp.](#) ("First Mining") announced the closing of a transaction pursuant to which Tamaka became a wholly-owned subsidiary of First Mining (the "Acquisition"). Kesselrun believes that the Acquisition constituted a Liquidity Event and a change of control of Tamaka pursuant to the terms of the Debentures, and there should have been an automatic conversion of the Debentures effective immediately prior to the closing of the Acquisition. First Mining has asserted that there was no Liquidity Event.

Kesselrun disputes First Mining's assertion and intends to pursue legal remedies if necessary and as such has re-engaged Cassels Brock & Blackwell LLP, a leading law firm in the mining sector, who represented the Company in connection with the Debentures.

For further information please contact:
Michael Thompson, P. Geo.
President & CEO
(807) 285-3323
Email: michaelt@kesselrunresources.com

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 and / or accuracy of this release.

Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Kesselrun, including, but not limited to the ultimate interpretation of the terms of the Debentures in the context of the Acquisition, and the impact of general economic conditions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

SOURCE: [Kesselrun Resources Ltd.](#)