

Kesselrun Resources Announces Channel Sample Results of 7.7 g/t Au, 23.9 g/t Ag over 3.1 metres

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Thunder Bay, October 17, 2017 - [Kesselrun Resources Ltd.](#) (TSXV: KES) ("Kesselrun") is pleased to provide the following update on its 100% owned Huronian Gold Project:

Ongoing surface exploration at Huronian continues to yield encouraging results. Surface channel sampling results received include 7.7 g/t gold, 23.9 g/t silver over a composite sample length of 3.1 metres on the Fisher zone and 1.1 g/t gold, 8.0 g/t silver over a composite sample length of 8.2 metres on the McKellar zone. The Fisher zone is a previously identified zone of gold and silver mineralization located on one of numerous splays from the main Huronian Shear Zone. The McKellar zone is the southwest strike extension of the historically mined Huronian zone.

As previously released (see KES NR September 26 and October 11, 2017), a new location of the Huronian Shear Zone and associated splays has been interpreted by Kesselrun's team. Kesselrun believes that the area holds the potential to host a significant gold resource and its exploration efforts are being executed to test that theory.

Michael Thompson, P.Geo., President and CEO commented, "The channel sampling of known zones on Huronian is being done to give the team a better understanding of the relationship between alteration, structure and gold mineralization, thus enabling us to better explore for extensions to these zones and entirely new zones. These encouraging results confirm the gold potential of the area".

Table 1: Summary of Significant Channel Sample Results - Huronian Project ⁽¹⁾

Channel ID	Zone	Weighted Grade	Weighted Grade	Length (m)
		Au (g/t)	Ag (g/t)	
FC14	Fisher	7.7	23.9	3.1
FC22	Fisher	1.5	5.7	5.8
FC20	Fisher	1.1	7.5	3.5
FC4	Fisher	1.2	2.9	3.4
FC3	Fisher	1.3	4.2	1.6
FC21	Fisher	0.5	1.7	5.7
M12	McKellar	1.1	8.0	8.2
M35	McKellar	1.0	1.2	6.0
M13	McKellar	0.9	9.0	9.0
M17	McKellar	1.0	7.0	3.7
M10	McKellar	0.8	8.5	5.1
M7	McKellar	0.9	7.1	4.1
M23	McKellar	0.8	3.8	3.4
M1	McKellar	1.0	8.0	2.4

(1) Contiguous sampling lengths are dictated by the exposure of rock available to sample and not necessarily the width of the zone. Channel samples are cut as close to perpendicular to the strike of mineralization as possible but are not representative of true width of the zone.

Kesselrun holds 4.7M First Mining Finance shares with a current value of over \$3M as of market close yesterday which management believes gives the company sufficient means to implement its corporate strategy going forward.

The Huronian Gold Project consists of 154 unpatented mining claims and four patented mining claims for a

total land package of 5,200 hectares. The project is situated in the highly prolific Shebandowan Greenstone Belt located in the Abitibi-Wawa Subprovince approximately 100 km west of Thunder Bay, Ontario along major transportation and power routes.

The project hosts numerous significant gold zones including the past producing Huronian Mine that produced 29,629 ounces gold and 170,463 ounces silver from 143,724 tons from 1932-1936 (Ontario Ministry of Northern Development and Mines Production Records). The project also covers the southwest strike extension of Wesdome Gold Mine's Moss Lake Gold Deposit. The Moss Lake Gold Deposit hosts an NI 43-101 compliant resource estimate of 40 million tonnes at a grade of 1.1 g/t (1,377,300 oz Au) Indicated and an additional 50 million tonnes at a grade of 1.1 g/t (1,751,600 oz Au) Inferred (Moss Lake Gold Mines NR February 20, 2013) as well as an NI 43-101 compliant Preliminary Economic Assessment (Moss Lake Gold Mines NR July 29, 2013).

Michael Thompson, P. Geo., President and CEO of Kesselrun, is the Qualified Person responsible for the project as defined by National Instrument 43-101 and has approved the technical information in this news release.

QA/QC

Kesselrun has implemented a quality control program for the trench sampling and planned drill program to ensure best practice in sampling and analysis. The planning, execution and monitoring of Kesselrun's quality control programs are under the supervision of Michael Thompson, P. Geo. Kesselrun maintains strict quality assurance/quality control protocols including the systematic insertion of certified standard reference and blank materials into each sample batch. Analyses in this release were performed by Activation Laboratories Ltd. (Actlabs) of Thunder Bay, Ontario with ISO 17025 accreditation. Samples are transported in security sealed bags to Accurassay and all samples were analyzed using industry-standard techniques. Gold and silver was analyzed by a standard 50 gram fire assay with an AAS and a gravimetric finish on samples greater than 5 g/t.

About Kesselrun Resources Ltd.

Kesselrun Resources is a Thunder Bay, Ontario-based mineral exploration company focused on growth through property acquisitions and discoveries. Kesselrun's management team possesses strong geological and exploration expertise with particular experience in Northwest Ontario. For more information about Kesselrun Resources, please visit www.kesselrunresources.com.

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volatility of commodity prices, dependence upon regulatory approvals, the execution of definitive documentation, the availability of financing and exploration risk. 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.

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