

Kesselrun Resources Commences Huronian Gold Project Drilling

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Thunder Bay, January 28, 2021 - [Kesselrun Resources Ltd.](#) (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to announce that drilling has commenced at its Huronian Gold Project.

The planned drill program consists of a total of 20,000 metres. Drilling will be focused on the Fisher, Fisher North, McKellar and Huronian zones as well as newly interpreted targets generated from the 2020 drilling. All the zones are in close proximity centred on the historically mined Huronian zone.

Michael Thompson, P.Geo., President and CEO of the Company, commented, "We are excited to begin this next step at advancing the Huronian project. With the recently announced acquisition of the neighbouring Moss Lake Gold Deposit by Goldshore Resources, this year will be a pivotal one for Kesselrun and Huronian."

About the Huronian Gold Project

The 100% owned Huronian Gold Project hosts the past producing Huronian Mine, Northwestern Ontario's first gold mine with a historic resource estimate of 44,592 oz Au @ 15.3 g/t Au in the indicated category and 501,377 oz Au @ 14.4 g/t Au in the inferred category. The resource estimate presented for the Huronian Project is historic in nature. Kesselrun Resources' qualified person has not completed sufficient work to confirm the results of the historical resource. Kesselrun Resources is not treating this as a current mineral resource but is considering it relevant as a guide to future exploration and is included for reference purposes only. The historic resource was estimated by Minescape Exploration Inc. in 1998. Further drilling will be required by Kesselrun Resources to verify the historic estimate as current mineral resources.

As well, the Huronian Gold Project hosts the same lithological package of rocks, as interpreted from both Government of Ontario and Kesselrun Resources mapping, compilation and modelling, on strike from Wesdome Gold's adjacent Moss Lake Gold Deposit with a resource estimate of 1,377,300 oz Au @ 1.1 g/t Au in the indicated category and 1,751,600 oz Au @ 1.1 g/t Au in the inferred category as outlined in their 2013 PEA¹. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

¹Moss Lake Gold Mines (currently wholly owned subsidiary of Wesdome Gold) news releases February 20, 2013 and September 9, 2013.

Qualified Person

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.

Health and Safety

The health and safety of our personnel and contractors is always top priority to Kesselrun. The current situation presents new challenges above and beyond what we normally face while working in the field. Kesselrun has implemented further measures to minimize the risk due to the current situation and ensure the health and safety of all working on the Company's projects.

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 in Northwest Ontario. For more information about Kesselrun Resources, please visit www.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 or accuracy of this news release.

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