

Kesselrun Intercepts 30.4 g/t Au over 1.0 m within 5.8 m Zone Averaging 6.8 g/t Au

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Thunder Bay, March 11, 2021 - [Kesselrun Resources Ltd.](#) (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following update on its Huronian Gold Project.

The Company has received initial results from the 2021 drill program. The program commenced on the Fisher Zone with the initial goal of testing the grade continuity and plunge direction of the high-grade shoot at Fisher.

Highlights

- Hole 21HUR030 assayed 14.8 g/t Au over 1.0 m within 10.3 m of 4.7 g/t Au; 21HUR031 assayed 30.4 g/t Au over 1.0 m within 5.8 m of 6.8 g/t Au; 21HUR032 assayed 14.3 g/t Au over 0.9 m within 3.9 m of 4.5 g/t Au; 21HUR034 assayed 16.7 g/t Au over 0.8 m and 13.3 g/t Au over 1.4 m within 3.8 m of 5.8 g/t Au and 3.9 m of 7.0 g/t Au respectively
- Multiple high-grade veins intercepted within wide zones of gold mineralization.
- Plunge direction confirmed at shallower levels
- Holes now planned further down plunge

Figure 1: Schematic Longsection - Huronian Project - Fisher Zone

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4206/76829_02623d8504a25aed_001full.jpg

Michael Thompson, P.Geo., President and CEO of the Company, commented, "Our team worked hard incorporating last year's impressive drill results remodeling the Fisher Zone along with the entire mineralizing system on the Huronian Gold Trend. These first few holes were testing that revised model allowing us to more effectively target aggressive step outs down plunge. This revised model has also resulted in new, very compelling targets that we are excited to test in the future."

The 2021 Huronian drill program is budgeted at 20,000 metres targeting the Fisher, Fisher North, McKellar and Huronian zones, all in close proximity along an approximate 1500 m strike length in the area of the historic Huronian Mine. The area also has tremendous potential for discovery of new zones in light of the new revised mineralization model.

Figure 2: Schematic Plan Map - Huronian Project

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/4206/76829_02623d8504a25aed_002full.jpg

Table 1: Summary of Significant Drill Intercepts - Huronian Project - Fisher Zone ⁽¹⁾

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR030	10.6	51.8	41.2	1.4
including	33.0	43.3	10.3	4.7
and including	33.0	34.0	1.0	14.8
21HUR031	21.5	44.2	22.7	2.1
including	28.0	33.8	5.8	6.8
and including	30.0	31.0	1.0	30.4
21HUR032*	25.1	56.6	31.5	1.9
including	25.1	29.7	4.6	5.6
and including	25.4	28.7	3.3	6.2
including	46.2	50.1	3.9	4.5
and including	49.2	50.1	0.9	14.3
21HUR033	22.6	30.2	7.6	1.4
21HUR034	23.8	65.9	42.1	1.9
including	23.8	27.6	3.8	5.8
and including	23.8	24.6	0.8	16.7
including	52.6	56.5	3.9	7.0
and including	52.6	54.0	1.4	13.3

(1) Widths are drill indicated core length as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts.

(*) Hole 21HUR032 ended at 56.6m in mineralization due to lost rod string.

About the Huronian Gold Project

The 100% owned Huronian Gold Project hosts the past producing Huronian Mine, Northwestern Ontario's first gold mine with an 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 PEA². Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

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

On January 26, 2021 Wesdome announced that the Moss Lake Project would be purchased by Goldshore Resources Inc. (see Wesdome and Goldshore news releases dated January 26, 2021).

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.

QAQC

Kesselrun has implemented a quality control program to comply with industry best practices for sampling, chain of custody and analyses. Certified gold reference standards, blanks and duplicates are inserted at the core processing site as part of the QA/QC program in addition to the control samples inserted by the lab. Samples are prepared and analyzed by Activation Laboratories in Thunder Bay. Samples are analyzed for gold using Fire Assay-AA techniques. Samples returning over 10 g/t gold are analyzed using Fire Assay-Gravimetric methods. Selected samples are also analyzed with a standard 1 kg metallic screen fire assay. All results reported herein have passed QA/QC protocols.

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 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.

For additional information please contact:

[Kesselrun Resources Ltd.](http://www.kesselrunresources.com)

Michael Thompson, P.Geo., President & CEO
807.285.3323
michaelt@kesselrunresources.com

Corporate Communications
1.866.416.7941
information@kesselrunresources.com

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