

Kesselrun Extends Strike Length on McKellar with Intercept of 6.4 g/t Au over 5.9 Metres

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Thunder Bay, September 23, 2021 - [Kesselrun Resources Ltd.](#) (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following drilling results on its Huronian Gold Project.

Continued drilling of the McKellar zone has been successful in confirming the continuity of the mineralization with the discovery of another high-grade structure. The zone has now been extended to over 500 metres in strike length and approximately 100 metres in depth. Further drilling is planned down plunge of these structures as well as along strike to the southwest.

Highlights

- 21HUR091 intercepted 47.8 g/t Au over 0.6 m within a 5.9 m wide zone which averaged 6.4 g/t Au
- 21HUR079 intercepted 22.2 g/t Au over 0.6 m within a 28.8 m wide zone which averaged 1.0 g/t Au
- 21HUR077 intercepted 13.7 g/t Au over 1.0 m as well as an 11.0 m wide zone averaged 0.7 g/t Au
- 21HUR076 intercepted 6.3 g/t Au over 1.5 m within a 19.4 m wide zone which averaged 1.1 g/t Au

Figure 1: Schematic Long Section - McKellar Zone

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4206/97355_25772500c43d99e7_001full.jpg

Figure 2: drill core 21HUR091 49.7 to 57.9 metres - McKellar Zone

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4206/97355_25772500c43d99e7_002full.jpg

Michael Thompson, P.Geo., President and CEO of the Company, commented, "Our drilling on the McKellar zone is proving our model of numerous high-grade structures within a wider zone of gold mineralization. Future drilling on McKellar will focus on extending those known high-grade structures at depth as well as building on the impressive 500 metres of strike length already outlined."

Figure 3: Schematic Cross Section - McKellar Zone - 21HUR079, 091

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/4206/97355_25772500c43d99e7_003full.jpg

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 wide zones of significant gold mineralization in light of the new revised mineralization model.

As of this news release, approximately 15,000 metres has been drilled of which the results from approximately 8,000 metres of drilling have been released.

Figure 4: Schematic Plan Map - McKellar Zone - Huronian Project

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/4206/97355_25772500c43d99e7_004full.jpg

Table 1: Summary of Significant Drill Intercepts - Current News Release ⁽¹⁾

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR076	McKellar	107.1	126.5	19.4	1.1
	including	118.2	119.7	1.5	6.3
21HUR077	McKellar FW	8.2	9.2	1.0	13.7
	McKellar	80.8	91.8	11.0	0.7
21HUR079	McKellar	3.0	31.8	28.8	1.0
	including	3.0	3.6	0.6	22.2
21HUR088	McKellar	48.1	63.6	15.5	0.7
	including	50.1	60.1	10.0	1.0
	McKellar HW	163.6	164.5	0.9	6.6
21HUR090	McKellar	89.6	102.9	13.3	0.7
	including	90.8	91.4	0.6	7.3
21HUR091	McKellar	50.1	56.0	5.9	6.4
	including	51.8	52.4	0.6	47.8
21HUR092	McKellar	36.6	81.5	35.3	0.3
21HUR093	McKellar	14.7	54.9	40.2	0.3
	including	50.2	51.0	0.8	6.7

⁽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.

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 at an average grade of 15.3 g/t Au in the indicated category and 501,377 oz Au at an average grade of 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 at an average grade of 1.1 g/t Au in the indicated category and 1,751,600 oz Au at an average grade of 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.

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