



NEWS RELEASE

230-470 Granville St. Tel: 604 687-7178
Vancouver, B.C. Fax: 604 687-7179
Canada V6C 1V5 Toll Free: 888-244-6644

KLM: TSX-V

April 16, 2021
NR-2021-03

KERMODE CLOSSES VIDETTE LAKE PROPERTY OPTION; PRIVATE PLACEMENT

Kermode Resources Ltd. (KLM – TSXV) is pleased to announce that it has exercised its Option to acquire a 100% interest in the Vidette Lake gold project in British Columbia from Strata GeoData Services Ltd. To exercise the first increment, Kermode has paid \$5,000 in cash, issued 100,000 common shares in the capital of Kermode, and committed to expend \$50,000 on the first year's work program. To fully exercise the Option, Kermode must pay an aggregate of \$35,000 in cash, issue an aggregate of 500,000 common shares in the capital of Kermode, and expend an aggregate of \$225,000 on the planning, development and execution of a work program based on a mutually approved budget, over the next 3 years. All shares issued are subject to resale restrictions under applicable securities legislation and the rules of the TSXV. No finder's fees were paid in connection with this transaction.

The Company has also closed the Private Placement of 25,000,000 common shares at \$0.01 per share for total proceeds of \$250,000. The proposed use of proceeds includes the following: Vidette acquisition payment (\$35K) and initial twelve months work; a contingency reserve for the Vidette Lake property exploration program (\$25K); General corporate purposes such as legal and accounting, regulatory filing and sustaining fees, and office expenses. No management fees will be paid and no related party payments will be made from the proceeds. Insiders subscribed for 12,000,000 shares under the Private Placement, which is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(a) thereof in respect of this insider participation. All shares issued are subject to resale restrictions under applicable securities legislation and the rules of the TSXV. No finder's fees were paid in connection with this transaction.

Don Moore, CEO of Kermode noted "Kermode is continuing to focus on gold exploration and along with the Vidette property option, is actively seeking new projects."

Contact:

Donald G. Moore
CEO and Director
Phone: 604-377-9220
Email: dmoore@wascomgt.com

D. Neil Briggs
Director
Phone: 604-562-2578
Email: nbriggs@wascomgt.com

Forward-Looking Statements: This News Release may contain certain "forward-looking" statements and information relating to Kermode which are based on the beliefs of Kermode's management, as well as assumptions made by and information currently available to Kermode's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitation, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein.

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 release.