Kermode signs LOI for MARCHAND CREEK Project on Vancouver Island

Victoria, British Columbia – (September 16, 2022) - Kermode Resources Ltd. (TSXV: KLM) (“KLM” or “Company”) has entered into a non-binding letter of intent (“LOI”) to acquire the MARCHAND CREEK PROJECT (“Project”) in British Columbia from a group of private individuals. The Project includes exploration claims in Map Number 092C with the following license numbers 1097467, 1097605, 1097606 and a total area of 403 hectares.

The LOI provides for a due diligence period extending to December 31st, 2022. During this period, KLM can elect to enter into a definitive agreement which will formalize the Transaction. Either party can conduct any activities during the LOI.

TERMS OF THE PURCHASE OPTION:

	Cash	Securities	Exploration Requirements
All time	$0	0	$0

OTHER TERMS & CONDITIONS:
- a Net Smelter Return royalty of two and a half percent 2.5% where each half point 0.5% can be purchased from the vendors for $1M at any time at buyer’s discretion for a total buy-down of five million $5M.
- a Sales Participation Right (SPR) of twenty five percent 25% of gross proceeds of any future transaction where KLM sells the property in the next ten years.

About Kermode
Kermode is a junior mining company hunting for exploration opportunities around the world.

On Behalf of the Board of Directors,
KERMODE RESOURCES LTD

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Neither the TSX Venture Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain statements that constitute forward-looking statements as they relate to KLM and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", “should”, "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct or will come to pass.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, KLM will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, KLM assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to; SARS-CoV-2; reliance on key personnel; shareholder and regulatory approvals; First Nations and other local communities; jurisdictional risk; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; environmental issues; forest fires and other natural phenomena; rising costs related to inflation; effect of market interest on price of securities; failing to identify an economically viable mineral deposit; and, potential dilution.