<u>Kermode Closes Private Placement for $50,000</u>

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Victoria, British Columbia - (June 13, 2023) - Kermode Resources Ltd (TSXV: KLM) **("Kermode"** or the **"Company"**) announces closing for gross proceeds of $50,000 under the non-brokered private placement previously announced June 9, 2023. All securities issued in connection with the Private Placement are subject to a statutory hold period expiring four months and one day from issuance.

Under the financing, Kermode has issued 5,000,000 shares of the Company (the "Shares") at a price of $0.01 per Share. There are no warrants.

The proceeds will be used for general working capital purposes. The proceeds of the financing will not primarily be used to pay management fees or for investor relations activities, and there will be no payments to related parties of the Company. Detailed use of proceeds includes $25,000 for corporate costs and $25,000 for exploration spending.

No finder’s fees were paid.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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

"Peter Bell"
President/CEO

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

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation (collectively herein referred to as "forward-looking information"). Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Kermode actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements in this document includes statements, but is not limited to the use of the private placement proceeds (the Company reserves the right to use proceeds of the financing toward other proper uses). Although Kermode believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.