Kermode revises LOI for SANTA ANNA Project on Vancouver Island

Victoria, British Columbia – (August 30, 2023) - Kermode Resources Ltd. (TSXV: KLM) ("Kermode") again revises the proposed terms for a non-binding letter of intent to acquire the SANTA ANNA project in British Columbia from a group of five private individuals who are arm's length to Kermode. The project includes one exploration claim with license number 1097236 covering 517 hectares in Map Number 092K.

TERMS OF THE PURCHASE OPTION:

	Cash	Securities	Spending Req's
Signing	$0	25,000,000	$0
Year 1	$0	0	$0
Year 2	$0	0	$0
Year 3	$0	0	$0
Year 4	$0	0	$0
Year 5	$0	25,000,000	$0

WORK COMMITMENTS: None.

OTHER TERMS & CONDITIONS:
- a Net Smelter Return royalty of two percent 2% 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 $4M.
- a Sales Participation Right (SPR) of ten percent 10% 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

"Peter Bell"
President/CEO

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Forward-Looking Statements
The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. There is no assurance that the Company will enter the option or acquire the Project on the terms as outlined above or at all. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.