Kermode signs LOI for BLACK MARBLE Project

Victoria, British Columbia – (January 26, 2024) - Kermode Resources Ltd. (TSXV:KLM) ("Kermode") announces the proposed terms for an option agreement to purchase certain claims called the BLACK MARBLE project in British Columbia from a group of private individuals who are arm's length to Kermode. Further details of this non-binding letter of intent are provided below.

The project includes 2 mineral claims located on Vancouver Island on map 092C078. The claims are #1110534 called BLACK MARBLE covering 320 hectares and #1110514 called Black Marble covering 20 hectares. The claims are not contiguous and the option is subject to an area of interest of ten kilometres 10km.

The option agreement includes no cash payments and there are no spending requirements.

The option agreement includes two payments of shares of Kermode. The first payment shall be 1,200,000 shares on approval by the TSX Venture Exchange and the Board of Directors of Kermode. The second payment shall be 2,400,000 shares on or before the second anniversary.

All payments shall be split 4 ways between Justin Deveault, Scott Nickerson, Michael Deveault, and Justin McNutt.

TERMS OF THE PURCHASE OPTION:

Date	Cash	Securities	Spending Requirements
Exchange Approval	$0	1,200,000	$0
Year 1	$0	0	$0
Year 2	$0	2,400,000	$0

OTHER TERMS & CONDITIONS:

- a Net Smelter Return royalty of two percent 2% with a buy-down of two million dollars $2,000,000 to remove the royalty.
- a Sales Participation Right of ten percent 10% of the gross proceeds of any future transaction where Kermode sells any interest in the project 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

For further information please contact:
Tel: 1-250-588-6939
Email: peterbellmining@gmail.com
Website: https://linktr.ee/kermoderesources

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.