Kermode options OGIE GOLD Project on Vancouver Island

Victoria, British Columbia – (February 12, 2024) - Kermode Resources Ltd. (TSXV:KLM) ("Kermode") initiates a property purchase option agreement for the OGIE GOLD project in British Columbia as an exempt transaction in TSX Venture Exchange policy.

The asset to be acquired comprises an early-stage exploration project with 1 mineral claim covering approximately 205 hectares in the Province of British Columbia under the following claim number: 1111023.

The parties to the agreement are: Milosz Mielniczuk, James Vigh, Luc Lesage, and Clayton Jones. The vendors are arm's length to Kermode.

The proposed consideration and method of payment are as follows:

TERMS OF THE PURCHASE OPTION:

- No shares of Kermode payable at any time.
- A single cash payment of either:
  - (A) $50,000 on or before 2nd anniversary; or
  - (B) $100,000 on or before the 4th anniversary.

OTHER TERMS & CONDITIONS:

- 1% "Net Smelter Return Royalty" payable to the Owners, which can be bought-down to zero for one million dollars $1,000,000 entirely or in part at any time.
- 10% "Sales Participation Right" payable for any transaction in the following ten years equally to each of the Owners.

There are no finder's fee to be paid. There are no relationships involving any Non Arm's Length Party and Kermode.

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

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

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.