<u>Kermode signs Shares for Services Agreement with CEO</u>

Victoria, British Columbia - (July 5, 2024) - Kermode Resources Ltd. (TSXV: KLM) ("Kermode") announces a new Shares for Services agreement, subject to Exchange approval. The Company intends to issue common shares in the capital of Kermode to Mr. Peter Bell ("Officer") to pay for costs associated with providing services as Chief Executive Officer. The Officer is non-arm's length to Kermode.

The Officer shall be eligible to receive up to $5,000 per month or $60,000 for the full Term from July 1, 2024 to July 1, 2025. The actual amount of compensation in any month shall depend on the Services provided in that month as expressly agreed in advance with the Company.

The deemed value of Shares issued under this agreement will be the closing price of the Shares on the TSX Venture Exchange on the first trading day after the month wherein the services were provided. The deemed value will not be less than the Discounted Market Price (subject to a minimum price of $0.01). Any shares issued at a deemed price less than $0.05 will be subject to the Exchange Hold Period. In any case, the deemed value shall not be determined and any such securities shall not be issued until after the services are provided to the Issuer.

The Officer may not bring their undiluted share position at or above 20% of the Company's issued and outstanding shares until such time as the Company has sought and obtained disinterested shareholder approval for the creation of a new Control Person, and until the Exchange has approved same.

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

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

This news release contains statements that constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking statements in this document includes, but is not limited to whether any proposed transaction shall be completed at any time.