

Kermode Closes Private Placement for \$25,000

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Victoria, British Columbia - (September 19, 2024) - Kermode Resources Ltd (TSXV: KLM) ("**Kermode**" or the "**Company**") announces that there will not be a second tranche of the non-brokered private placement (the "**Financing**"). For further information on this previously announced Financing, refer to the Company's news releases on July 21, 2024, and August 21, 2024.

As previously announced on August 21, 2024, the Company has issued 2,500,000 units (each, a "**Unit**"), at a price of \$0.01 per Unit for gross proceeds of \$25,000 with approval by the TSX Venture Exchange. Each Unit consists of one (1) common share of the Company and one (1) common share purchase warrant ("**Warrant**"). Each Warrant is exercisable to acquire one common share of the Company at a price of \$0.05 per Warrant Share for a period of 36 months to July 21, 2027.

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. Detailed use of proceeds includes payments to Malaspina Consultants Inc for CFO services and Davidson & Company LLP for auditor fees.

There were no finder's fees paid in connection with the Financing. All securities issued and issuable under the Financing will be subject to a four month hold period expiring December 21, 2024.

Mr. Peter Bell, an officer and director of Kermode, participated in the Private Placement and acquired an aggregate of 1,500,000 Units. The subscription by Peter Bell constitutes a related party Transaction. The Issuer will rely on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) thereof as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Financing, insofar as it involves the related parties, will exceed 25% of the Issuer's market capitalization.

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.