

KERMODE ANNOUNCES SHARES FOR DEBT SETTLEMENT

May 7, 2026 – Vancouver, British Columbia – Kermode Resources Ltd. (the “Company” or “Kermode”) announces that it has issued an aggregate of 8,483,447 common shares (each, a “Share”) at a price of \$0.01 per Share as full and final payment of debt in the aggregate amount of \$84,834.47 (the “Debt Settlement”) with respect to certain payables owed to creditors. All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance.

ABOUT KERMODE RESOURCES LTD.

Kermode is a mineral exploration company that is a reporting issuer in the Provinces of British Columbia and Alberta.

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Cautionary Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. Forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. Any such forward-looking information is based on information currently available to Kermode and is based on assumptions and analyses made in light of Kermode's experience and perception of historical trends and current conditions. While the Company considers these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct. Readers are cautioned that actual results may vary from the forward-looking information, and undue reliance should not be placed on such forward-looking information.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in Kermode's financial statements and management's discussion and analysis, which are available under Kermode's profile on SEDAR+ at www.sedarplus.ca.

Unless otherwise indicated, the forward-looking statements in this news release are based on the Company's expectations at the date of this news release. Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. Kermode undertakes no obligation to update or revise such forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.