Kesselrun Resources Announces Interest Payment Received

THUNDER BAY, ON, February 2, 2016 – Kesselrun Resources Ltd. (TSXV:KES) ("Kesselrun" or the "Company") is pleased to provide the following corporate update:

Tamaka Gold Corp Debentures

Kesselrun is pleased to announce that Tamaka Gold Corp ("Tamaka"), a private corporation, has made the interest payment on Kesselrun's $2,038,000 senior unsecured convertible debentures issued to Kesselrun by Tamaka (see news releases dated August 6, 2014 and March 13, 2015). The interest consisted of a cash payment of $101,900 and the issuance of a further $101,900 senior unsecured convertible debenture.

Kesselrun now holds a total of $2,139,900 in senior unsecured convertible debentures of Tamaka. The debentures have a 10% coupon with a 50% payment in kind option and are convertible into shares of Tamaka at 1/2 of the price ascribed to a share at the time of a liquidity event such as an IPO, RTO or change of control. In such a case the currently held debentures would convert to $4,279,800 in Tamaka shares.

Michael Thompson, President and CEO of Kesselrun commented, "The interest payments we have received over the last two years have enabled us to endure these trying market conditions without diluting existing shareholders. We feel that the value in the debentures distinguishes us from the vast majority of junior explorers and will allow us to take advantage of opportunities that this market will undoubtedly present us in the near future."

About Tamaka Gold Corp.

Tamaka, through its wholly owned subsidiary Goldlund Resources Inc., owns 100% of the Goldlund Gold Project located between Dryden and Sioux Lookout, Ontario near Treasury Metal's Goliath Gold Project. For more information on Tamaka and the Goldlund Gold Project please refer to Tamaka's website www.tamakagold.com.

About Kesselrun Resources Ltd.

Kesselrun Resources is a Thunder Bay, Ontario-based mineral exploration company focused on growth through property acquisitions and discoveries. Kesselrun's management team possesses strong geological and exploration expertise with particular experience in Northwest Ontario. For more information about Kesselrun Resources, please visit www.kesselrunresources.com.

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