Kesselrun Resources Makes Acquisition Adjacent to Huronian Project

THUNDER BAY, ON, February 17, 2017 – Kesselrun Resources Ltd. (TSXV:KES) (OTC Pink: KSSRF) (“Kesselrun” or the “Company”) is pleased to announce that, subject to TSX Venture Exchange approval, the Company has entered into a purchase agreement to acquire a 100% interest in a key mining claim adjacent to Kesselrun’s Huronian Gold Project.

The unpatented mining claim is approximately 160 hectares in size and covers a portion of favourable geology less than one kilometre north of Wesdome Gold Mine’s Moss Lake Gold Deposit conceptual open pit, as outlined in their May 31, 2013 NI 43-101 Preliminary Economic Assessment (Moss Lake Gold Mines NR July 29, 2013).

In consideration for the purchase, Kesselrun has agreed to issue 1401385 Ontario Inc. (the “Vendor”) 200,000 common shares of Kesselrun and make a one-time payment of $20,000.

Michael Thompson, P. Geo., President and CEO of Kesselrun stated, “Our ongoing work on the Huronian Project has led us to a better understanding of the controls of gold mineralization in the belt leading us to this acquisition. We are excited with this addition to the Huronian project and look forward to testing targets on Huronian, including the newly acquired prospective ground”.

The Vendor has also been granted a Net Smelter Return royalty (“NSR”) over the mining claim in the amount of 2.0%. Half of the NSR is subject to a buyback clause in favour of Kesselrun in the amount of $1,000,000.

All securities issued above are subject to a statutory hold period of 4 months and one day from the date of issuance.

Huronian Gold Project

The Huronian Gold Project now consists of 154 unpatented mining claims and four patented mining claims for a total land package of 5,200 hectares. The project is situated in the highly prolific Shebandowan Greenstone Belt located in the Abitibi-Wawa Subprovince approximately 100 km west of Thunder Bay, Ontario along major transportation and power routes.

The project hosts numerous significant gold zones including the past producing Huronian Mine that produced 29,629 ounces gold and 170,463 ounces silver from 143,724 tons from 1932-1936 (Ontario Ministry of Northern Development and Mines Production Records). The project also covers the southwest strike extension of Wesdome Gold Mine’s Moss Lake Gold Deposit. The Moss Lake Gold Deposit hosts an NI 43-101 compliant resource estimate of 40 million tonnes at a grade of 1.1 g Au/tonne (1,377,300 oz Au) Indicated and an additional 50 million tonnes at a grade of 1.1 g Au/tonne (1,751,600 oz Au) Inferred (Moss Lake Gold Mines NR February 20, 2013) as well as an NI 43-101 compliant Preliminary Economic Assessment (Moss Lake Gold Mines NR July 29, 2013).

Michael Thompson, P. Geo., President and CEO of Kesselrun, is the Qualified Person for Kesselrun as defined by National Instrument 43-101 and has approved the technical information in this news release.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Kesselrun, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, dependence upon regulatory approvals, the execution of definitive documentation, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.