

Kesselrun Expands Size of Fisher Zone with Multiple High-Grade Intercepts

Thunder Bay, Ontario--(Newsfile Corp. - October 14, 2021) - Kesselrun Resources Ltd. (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to provide the following drilling results on its Huronian Gold Project.

Continued drilling of the Fisher zone has been successful in confirming the continuity of the mineralization between the two high-grade shoots thus connecting them into one larger mineralized zone. The Fisher zone has now been extended to approximately 400 metres in strike length and approximately 200 metres in depth. Further drilling will continue to infill as well as expanding the size of the zone in all directions.

Highlights

- 21HUR082 intercepted **18.6 g/t Au** over **1.0 m** within a **3.6 m** wide zone which averaged **6.0 g/t Au**
- 21HUR108 intercepted **16.2 g/t Au** over **1.4 m** within a **3.6 m** wide zone which averaged **6.1 g/t Au**
- 21HUR112 intercepted **25.1 g/t Au** over **0.6 m** within a **4.9 m** wide zone which averaged **5.5 g/t Au**

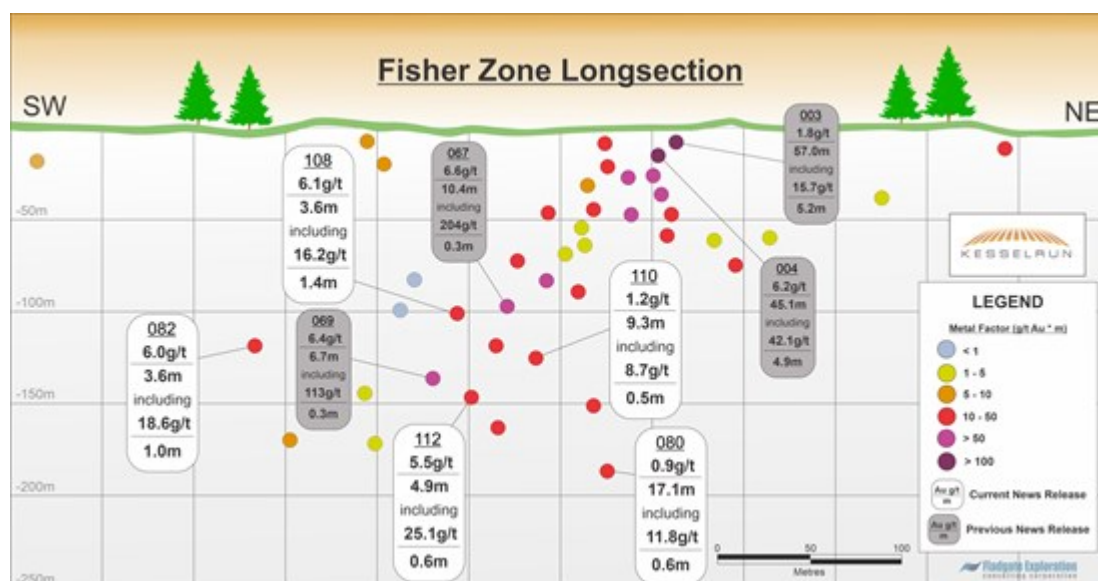


Figure 1: Schematic Long Section - Fisher Zone

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4206/99559_be5ecac7b444080a_001full.jpg

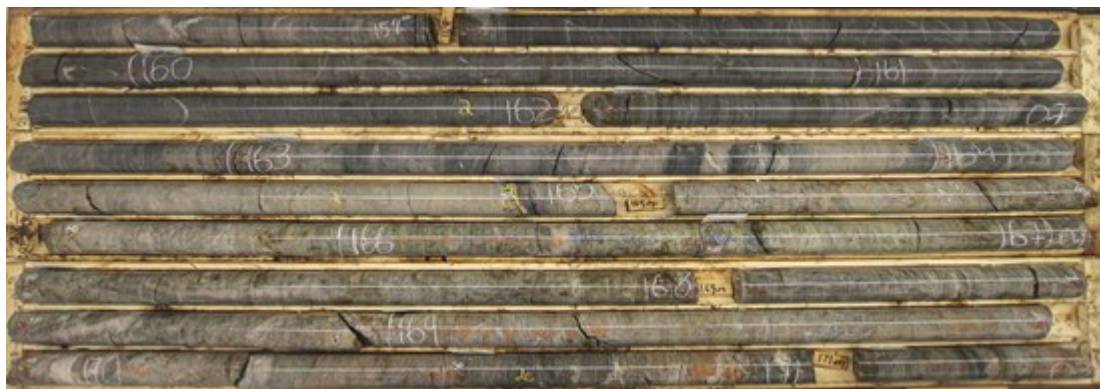


Figure 2: NQ drill core 21HUR112 158.4 to 171.3 metres - Fisher Zone

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/4206/99559_be5ecac7b444080a_002full.jpg



Figure 3: NQ drill core 21HUR112 170.0 metres - Fisher Zone

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/4206/99559_be5ecac7b444080a_003full.jpg

Michael Thompson, P.Geo., President and CEO of the Company, commented, "Drilling on the Fisher zone is continuing to expand the footprint of gold mineralization both along strike and at depth. Earlier modelling suggested two separate high-grade shoots. Subsequent drilling and modelling has now revealed the continuity of gold mineralization between the two areas greatly expanding the Fisher zone size."

The 2021 Huronian drill program is budgeted at 20,000 metres targeting the Fisher, Fisher North, McKellar and Huronian zones, all in close proximity along an approximate 1500 m strike length in the area of the historic Huronian Mine. The area also has tremendous potential for discovery of new wide zones of significant gold mineralization in light of the new revised mineralization model.

As of this news release approximately **16,750** metres has been drilled of which the results from approximately **10,750** metres of drilling have been released. Kesselrun is well funded to complete the budgeted 20,000 metre drill program.

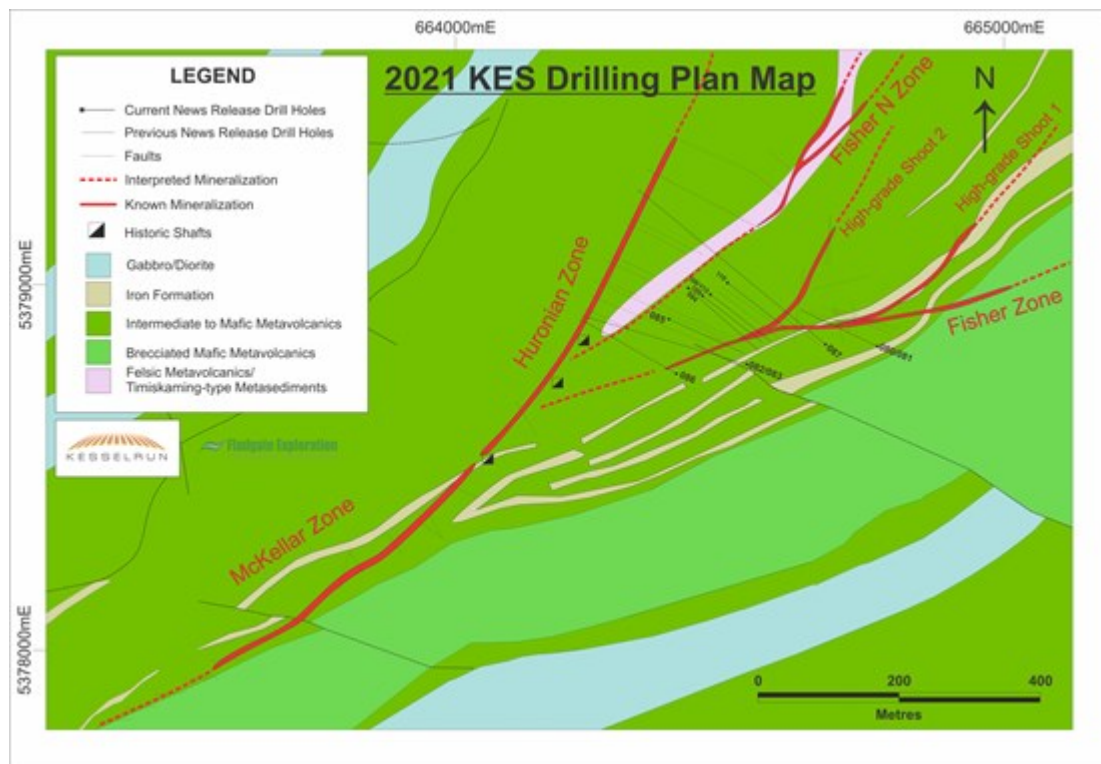


Figure 4: Schematic Plan Map - Huronian Project

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/4206/99559_be5ecac7b444080a_004full.jpg

Table 1: Summary of Significant Drill Intercepts - Current News Release ⁽¹⁾

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
21HUR080	Fisher	199.6	216.7	17.1	0.9
	including	200.2	200.8	0.6	11.8
21HUR081	Fisher	19.2	107.0	87.8	0.3
	including	19.2	22.0	2.8	1.0
21HUR082	Fisher	157.3	195.0	37.7	0.9
	including	186.5	190.1	3.6	6.0
	including	186.5	187.5	1.0	18.6
21HUR083	Fisher	217.8	218.3	0.5	9.9
21HUR084	Fisher	no significant values			
21HUR085	Fisher	156.5	162.5	6.0	0.3
21HUR086	Fisher	192.8	202.9	10.1	0.3
21HUR087	Fisher	197.1	232.7	35.6	0.5
	including	198.7	199.2	0.5	8.4
	and including	231.5	232.0	0.5	6.9
21HUR108 ⁽²⁾	Fisher	119.3	122.9	3.6	6.1
	including	119.3	120.7	1.4	16.2
21HUR109 ⁽²⁾	Fisher	no significant values			
21HUR110 ⁽²⁾	Fisher	159.8	169.1	9.3	1.2
	including	168.0	168.5	0.5	8.7
21HUR111 ⁽²⁾	Fisher	results pending for entire hole			
21HUR112 ⁽²⁾	Fisher	165.6	170.5	4.9	5.5
	including	169.9	170.5	0.6	25.1

(1) Widths are drill indicated core length as insufficient drilling has been undertaken to determine true widths with at this time. Average grades are calculated with un-capped gold assays as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts.

(2) Drill holes 21HUR108 through 112 were rushed and consequently results from significant portions of these holes are pending.

About the Huronian Gold Project

The 100% owned Huronian Gold Project hosts the past producing Huronian Mine, Northwestern Ontario's first gold mine with an historic resource estimate of 44,592 oz Au at an average grade of 15.3 g/t Au in the indicated category and 501,377 oz Au at an average grade of 14.4 g/t Au in the inferred category. The resource estimate presented for the Huronian Project is historic in nature. Kesselrun Resources' qualified person has not completed sufficient work to confirm the results of the historical resource. Kesselrun Resources is not treating this as a current mineral resource but is considering it relevant as a guide to future exploration and includes it for reference purposes only. The historic resource was estimated by Minescape Exploration Inc. in 1998. Further drilling will be required by Kesselrun Resources to verify the historic estimate as current mineral resources.

As well, the Huronian Gold Project hosts the same lithological package of rocks, as interpreted from both Government of Ontario and Kesselrun Resources mapping, compilation and modelling, on strike from the adjacent Moss Lake Gold Deposit with an historic resource estimate of 1,377,300 oz Au at an average grade of 1.1 g/t Au in the indicated category and 1,751,600 oz Au at an average grade of 1.1 g/t Au in the inferred category as outlined in Wesdome Gold Mines' 2013 PEA ⁽³⁾ ⁽⁴⁾. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

(3) Moss Lake Gold Mines (a subsidiary of Wesdome Gold Mines at the time) news releases February 20, 2013 and September 9, 2013.

(4) On January 26, 2021, Wesdome Gold Mines announced that the Moss Lake Project would be purchased by Goldshore Resources Inc. (see Wesdome and Goldshore news releases dated January 26, 2021).

Qualified Person

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

QA/QC

Kesselrun has implemented a quality control program to comply with industry best practices for sampling, chain of custody and analyses. Certified gold reference standards, blanks and duplicates are inserted at the core processing site as part of the QA/QC program in addition to the control samples inserted by the lab. Samples are prepared and analyzed by Activation Laboratories in Thunder Bay. Samples are analyzed for gold using Fire Assay-AA techniques. Samples returning over 10 g/t gold are analyzed using Fire Assay-Gravimetric methods. Selected samples are also analyzed with a standard 1 kg metallic screen fire assay. All results reported herein have passed QA/QC protocols.

Health and Safety

The health and safety of our personnel and contractors is always top priority to Kesselrun. The current situation presents new challenges above and beyond what we normally face while working in the field. Kesselrun has implemented further measures to ensure the health and safety of all working on the Company's projects.

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 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.

For additional information please contact:

Kesselrun Resources Ltd.

Michael Thompson, P.Geo., President & CEO

807.285.3323

michaelt@kesselrunresources.com

Corporate Communications

1.866.416.7941

information@kesselrunresources.com

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.



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/99559>