Kesselrun Initiates NuTEM and Magnetics Survey Over Huronian Gold Project

Thunder Bay, Ontario--(Newsfile Corp. - June 13, 2022) - Kesselrun Resources Ltd. (TSXV: KES) (OTC Pink: KSSRF) ("Kesselrun" or the "Company") is pleased to announce the initiation of an airborne geophysical survey over a majority of the Huronian Gold Project.

NUVIA Dynamics Inc. ("Nuvia") has been contracted to acquire and process the data from a 372-kilometre NuTEM Electromagnetics ("NuTEM") and Total Field Magnetic Intensity ("TMI") heli-borne survey.

TechnoImaging, LLC ("TechnoImaging") will then invert the data with its proprietary GlassEarth® 3D imaging technology to produce 3D subsurface voxel models of the survey area. By integrating the 3D inverted data with geology, known mineral occurrences and drill hole information, an inventory of new targets for drill testing will be generated.

Michael Thompson, P.Geo., President and CEO of the Company, commented, "The combination of the NuTEM and TMI survey will be instrumental in both our targeting on strike from the Huronian Mine area as well as the Moss Southwest target area which lies on strike for Goldshore's Moss Lake deposit. Goldshore completed a similar survey, the data of which was also inverted in 3D by TechnoImaging, contributing to its ongoing exploration success."

Mr. Thompson remarked further, "Better understanding of the structural controls on gold mineralization in known areas and recognizing similar structures elsewhere will be key to unlocking the tremendous potential of the Huronian Gold Project."

2022 Huronian Exploration Program

The 2022 Huronian exploration program will consist of drilling as well as geophysics over selected target areas. Drilling will be 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. As well, the geology on strike to the southwest of Goldshore Resources' Moss Lake deposit will be targeted.

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.

(1) Moss Lake Gold Mines (a subsidiary of Wesdome Gold Mines at the time) news releases

February 20, 2013 and September 9, 2013.

(2) 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).

About TechnoImaging, LLC

TechnoImaging® develops and provides 3D imaging solutions for all land, air, marine, borehole electromagnetic and potential field geophysical methods for mineral, geothermal, oil and gas exploration and production, carbon capture and storage, environmental monitoring, security and defense applications.

TechnoImaging® invests in research and development in order to deliver the most advanced and comprehensive 3D imaging solutions to all subsurface geophysics' problems.

About NUVIA Dynamics Inc.

NUVIA Dynamics Inc. is a leader in airborne geophysical surveying as well as in the design and manufacturing of turnkey Geophysical and Radiation Monitoring Instrumentation and Software for precision airborne and / or surface magnetic, electromagnetic, and radiation data acquisition programs.

The company's Geophysical Services division offers a new level of innovation through the NuTEM™ helicopter electromagnetic system as well as NUVIA Dynamics' well known Radiometrics and Magnetic systems. Surveys have been performed at industry-standard test site facilities as well as on surveys for major mining companies.

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.

QAQC

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 for 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.