

Kenorland Reports 24.16 g/t Au over 4.70m at the Frotet Project, Quebec

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Vancouver, June 18, 2024 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce final drill results from the 2024 winter drill program at the Frotet Project (the "Project"), located in northern Quebec. Assays from the 27 drill holes, totaling 18,448m of drilling completed during the program, are reported herein. Kenorland currently holds a 4% net smelter return royalty and is operator of the Project.

Highlights include the following:

- 24RDD197: 4.70m at 24.16 g/t Au incl. 0.40m at 261.20 g/t Au at R2
- 24RDD215: 9.50m at 9.10 g/t Au incl. 1.20m at 45.92 g/t Au at R6
- 24RDD213: 4.50m at 16.11 g/t Au incl. 0.40m at 163.70 g/t Au at R1
- 24RDD199: 5.83m at 12.36 g/t Au incl. 1.11m at 48.24 g/t Au at R9
- 24RDD202: 12.00m at 5.94 g/t Au incl. 2.50m at 21.99 g/t Au at R1
- 24RDD198: 29.50m at 2.41 g/t Au incl. 7.20m at 6.27 g/t Au at R6
- 24RDD202: 26.60m at 2.54 g/t Au incl. 2.10m at 6.04 g/t Au at R6
- 24RDD217: 9.75m at 6.91 g/t Au incl. 0.95m at 44.99 g/t Au at R6
- 24RDD202: 1.90m at 31.09 g/t Au incl. 0.55m at 103.50 g/t Au at R1
- 24RDD200A: 5.15m at 11.10 g/t Au incl. 0.60m at 73.40 g/t Au at R8
- 24RDD207: 11.10m at 5.08 g/t Au incl. 0.40m at 106.90 g/t Au at R6
- 24RDD198: 2.90m at 17.71 g/t Au incl. 0.30m at 153.70 g/t Au at R1

Figure 1. Plan map of Regnault drilling including highlights from this press release

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https://images.newsfilecorp.com/files/6489/213361_4d61f81eb4191ace_001full.jpg

Zach Flood, President and CEO of Kenorland Minerals, states, "The 2024 winter program marks another milestone at the Regnault high-grade gold deposit, with over 100,000 meters drilled to date. The increased density of drilling across the vein system will lend towards a comprehensive update of the geologic model, which will pave the way for a future maiden resource estimate."

Discussion of Results

The priority objective of the 2024 winter drill program was to increase confidence of the vein system geometry and grade continuity along the R1, R5, R6 and R7 mineralised structures and to determine how these intersect with the R2 trend. Infill drilling along R1 continues to return significant results including 24RDD213 with 4.50m at 16.11 g/t Au including 0.40m at 163.70 g/t Au, and 24RDD202 returning 12.00m at 5.94 g/t Au including 2.50m at 21.99 g/t Au, and 1.90m at 31.09 g/t Au including 0.55m at 103.50 g/t Au. The completed drilling has confirmed the geometry of parallel shear hosted veins along the R1 main mineralised structure striking E-W with a steep north dip, along with stacked splay structures along the hanging wall of the R1 main structure trending towards the northeast, dipping north-northwest. Highlights from the R1 hanging wall splay structures include 24RDD198 with 2.90m at 17.71 g/t Au including 0.30m at 153.70 g/t Au, and 24RDD204 returning 2.10m at 8.55 g/t Au including 0.40m at 34.40 g/t Au.

Figure 2. Cross section through the Regnault gold system including highlights from this press release

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Broad spaced infill and step-out drill holes along the R6 mineralised structure has defined significant mineralisation over an approximate 1,300m strike length E-W, and 300m down dip. The winter 2024 drilling has confirmed the R6 structure is flat to shallow north dipping at depth, with a change in attitude towards the south and up dip, where the mineralisation strikes east-west, dipping steeply to the north. The large flexure to a shallow dip at depth appears to be controlling significant widths of mineralisation including 24RDD215 with 9.50m at 9.10 g/t Au including 1.20m at 45.92 g/t Au, a 60m step-out to the south from drill hole 23RDD167 (3.15m at 138.74 g/t Au including 0.40m at 476.40 g/t Au*). Other significant results from the R6 structure include 24RDD202 with 26.60m at 2.54 g/t Au including 2.10m at 6.04 g/t Au, located 150m south of 24RDD215, and 24RDD217 which returned 9.75m at 6.91 g/t Au including 0.95m at 44.99 g/t Au and 24RDD198 with 29.50m at 2.41 g/t Au including 7.20m at 6.27 g/t Au, located 390m and 550m to the west of 24RDD215 respectively. Geologic and vein model updates are currently underway to evaluate new geometries identified from the winter 2024 drill program.

One drill hole was completed through the southern deep portions of the Regnault gold system targeting the R2, R9, R10 and R11 trends. Drill Hole 24RDD195 returned 7.85m at 2.32 g/t Au including 0.50m at 16.80 g/t Au at R2, 9.50m at 2.76 g/t Au including 1.80m at 4.26 g/t Au within the R10 mineralised trend, and multiple intercepts of mineralisation within the R11 trend returning 1.20m at 5.11 g/t Au, 0.30m at 105.50 g/t Au, and 3.40m at 4.67 g/t Au including 0.60m at 16.90 g/t Au. The step-out at depth along the R11 trend is approximately 100m below drill hole 23RDD172 (41.85m at 2.56 g/t Au including 4.45m at 11.96 g/t Au**) and extends high grade mineralisation to vertical depths of 1,050m below surface.

Along the R4 trend to the north, a large step-out at depth was completed with drill hole 24RDD196 returning 9.60m at 3.55 g/t Au including 1.05m at 12.97, and 0.50m at 75.60 g/t Au located 160m down-dip from 23RDD187 (8.95m at 6.34 g/t Au including 1.45m at 20.27 g/t Au, and 3.20m at 2.25 g/t Au including 0.44m at 8.51 g/t Au***). Mineralisation along R4 remains open along strike, and at depth where it is projected to intersect with the R1 structures to the south and remains a priority target for additional follow-up drilling.

(* See press release May 31, 2023)

(** See press release August 8, 2023)

(*** See press release February 20, 2024)

Table 1. Table of assay results from the 2024 winter drill program

HOLE ID		From (m)	To (m)	Interval	Au (g/t)	Ag (g/t)	Residual Au (g/t)
		6.60	11.00	4.40	1.28	0.71	
	And	106.45	108.00	1.55	3.90	2.41	
	And	168.90	172.20	3.30	3.38	2.37	1.57
24RDD194	Incl.	170.60	171.20	0.60	11.50	5.75	
	And	199.50	212.00	12.50	0.61	0.46	
	And	432.30	433.50	1.20	3.97	6.43	
	And	475.00	477.70	2.70	5.94	2.97	1.01
	Incl.	477.00	477.70	0.70	20.00	9.30	
		362.00	371.00	9.00	0.80	0.87	
	And	565.25	572.85	7.60	0.83	1.06	
	And	581.65	589.50	7.85	2.32	3.59	1.34
	Incl.	588.00	588.50	0.50	16.80	20.70	
	And	644.25	648.00	3.75	3.47	4.53	2.35
24RDD195	Incl.	645.00	645.45	0.45	11.70	12.10	
	And	970.40	979.90	9.50	2.76	3.61	2.41
	Incl.	972.60	974.40	1.80	4.26	6.01	
	And	1216.30	1217.50	1.20	5.11	5.04	
	And	1259.10	1259.40	0.30	105.50	25.00	
	And	1304.20	1307.60	3.40	4.67	6.31	2.05
	Incl.	1307.00	1307.60	0.60	16.90	23.70	

		385.50	400.50	15.00	0.97	0.92	
	And	413.50	423.10	9.60	3.55	3.20	2.39
24RDD196	Incl.	415.95	417.00	1.05	12.97	14.84	
	And	443.00	447.00	4.00	2.15	1.44	
	And	483.00	483.50	0.50	75.60	16.30	
		83.50	84.35	0.85	20.15	11.44	
	And	489.00	504.80	15.80	1.13	1.21	
24RDD197	And	551.30	556.00	4.70	24.16	12.05	2.11
	Incl.	555.20	555.60	0.40	261.20	122.80	
	And	592.00	593.00	1.00	8.58	18.47	
		53.50	58.50	5.00	1.12	0.64	
	And	288.40	291.30	2.90	17.71	8.50	2.02
	Incl.	291.00	291.30	0.30	153.70	76.60	
24RDD198	And	297.00	301.00	4.00	1.29	0.70	
	And	312.00	315.50	3.50	1.59	1.21	1.37
	And	348.00	352.80	4.80	1.06	0.75	
	And	545.80	575.30	29.50	2.41	3.60	1.16
	Incl.	549.80	557.00	7.20	6.27	9.70	
		288.00	300.00	12.00	0.69	0.92	
24RDD199	And	438.00	438.39	0.39	13.10	21.70	
	And	518.44	524.27	5.83	12.36	12.03	3.92
	Incl.	518.89	520.00	1.11	48.24	48.99	
		70.00	75.00	5.00	1.20	0.89	
	And	279.75	281.45	1.70	3.25	2.52	1.13
	Incl.	279.75	280.20	0.45	9.15	6.90	
	And	320.75	326.50	5.75	0.96	1.05	
	And	476.15	483.70	7.55	6.19	4.37	2.59
	Incl.	481.85	483.70	1.85	17.29	12.63	
24RDD200A	And	593.20	605.50	12.30	0.94	0.62	
	And	616.30	619.10	2.80	2.64	1.79	
	And	738.00	749.90	11.90	1.07	0.85	0.84
	Incl.	747.60	748.20	0.60	5.45	3.60	
	And	857.20	862.35	5.15	11.10	6.53	2.88
	Incl.	859.30	859.90	0.60	73.40	38.90	
	And	942.75	949.00	6.25	1.56	0.91	1.22
	Incl.	946.00	947.00	1.00	3.35	2.00	
24RDD201		181.72	183.00	1.28	4.41	2.94	1.18
	Incl.	182.60	183.00	0.40	11.50	6.40	
		208.10	208.50	0.40	35.90	46.30	
	And	262.25	268.50	6.25	2.20	2.39	1.05
	Incl.	262.25	262.75	0.50	15.40	12.40	
	And	273.30	275.20	1.90	31.09	14.98	1.59
	Incl.	274.25	274.80	0.55	103.50	49.20	
	And	282.00	294.00	12.00	5.94	3.45	1.71
	Incl.	289.40	291.90	2.50	21.99	11.34	
	And	453.40	480.00	26.60	2.54	2.07	1.55
24RDD202	Incl.	456.40	458.50	2.10	6.04	6.04	
	And Incl.	464.50	469.70	5.20	4.80	3.62	
	And	512.65	520.50	7.85	2.72	0.98	1.55
	Incl.	514.00	515.00	1.00	10.70	3.00	
	And	537.25	540.15	2.90	1.97	1.73	
	And	598.00	602.00	4.00	3.63	1.64	1.70
	Incl.	600.40	601.35	0.95	9.81	3.60	
	And	685.90	697.90	12.00	0.85	0.80	
	And	767.27	771.70	4.43	1.51	1.34	

		247.00	249.70	2.70	3.09	1.64	
24RDD203	And	560.60	575.00	14.40	1.64	1.95	1.38
	Incl.	561.00	562.00	1.00	5.11	3.20	
	And	594.00	596.50	2.50	2.15	3.88	
		288.40	290.50	2.10	8.55	8.35	2.46
	Incl.	288.40	288.80	0.40	34.40	36.60	
	And	407.40	422.00	14.60	2.58	2.57	1.40
	Incl.	407.40	409.50	2.10	9.60	12.09	
24RDD204	And	443.50	451.85	8.35	0.76	0.36	
	And	492.70	509.70	17.00	3.16	2.98	1.39
	Incl.	508.20	509.70	1.50	21.50	21.83	
	And	515.00	516.80	1.80	2.97	2.43	1.14
	Incl.	516.40	516.80	0.40	9.36	6.00	
24RDD205		283.80	291.00	7.20	0.73	0.90	
		28.12	29.00	0.88	6.24	5.20	
24RDD206	And	395.40	395.70	0.30	28.70	15.30	
	And	408.00	423.00	15.00	0.63	0.69	
		535.00	538.50	3.50	10.24	6.58	1.04
24RDD207	Incl.	537.80	538.50	0.70	47.00	27.30	
	And	544.30	555.40	11.10	5.08	3.55	1.27
	Incl.	551.10	551.50	0.40	106.90	70.40	
		8.95	15.25	6.30	1.46	0.60	
	And	53.30	60.00	6.70	2.20	0.84	
	And	109.40	118.50	9.10	1.00	0.70	
	And	247.00	248.53	1.53	3.76	5.18	2.29
	Incl.	248.23	248.53	0.30	9.76	18.30	
	And	334.37	339.26	4.89	1.77	1.12	1.51
24RDD208	Incl.	334.37	334.86	0.49	4.12	1.80	
	And	375.33	375.64	0.31	19.00	0.80	
	And	463.86	471.50	7.64	2.88	3.96	1.41
	Incl.	463.86	464.20	0.34	34.50	48.40	
	And	499.50	501.00	1.50	4.15	4.60	
	And	705.50	708.00	2.50	5.03	3.98	2.73
	Incl.	706.50	707.00	0.50	14.20	9.60	
		41.00	42.00	1.00	7.87	4.32	
	And	221.40	222.80	1.40	9.52	15.27	1.57
	Incl.	221.90	222.30	0.40	29.40	49.70	
	And	253.50	255.50	2.00	4.93	6.22	1.14
	Incl.	254.10	254.55	0.45	18.00	23.40	
	And	284.50	291.00	6.50	4.93	3.24	1.16
24RDD209	Incl.	285.00	286.80	1.80	14.77	8.48	
	And	311.55	312.55	1.00	7.93	3.85	
	And	327.75	328.65	0.90	7.58	7.97	
	And	505.00	523.00	18.00	1.46	1.24	
	And	559.50	564.25	4.75	1.38	0.84	1.16
	Incl.	561.35	561.70	0.35	4.13	1.40	
	And	566.50	566.85	0.35	17.80	4.00	
	And	579.00	585.80	6.80	1.13	0.50	
		110.00	111.50	1.50	4.80	3.40	2.22
	Incl.	110.75	111.10	0.35	13.30	8.00	
24RDD210	And	318.90	324.15	5.25	3.25	3.06	1.06
	Incl.	319.25	321.00	1.75	7.62	7.06	
	And	533.30	561.70	28.40	1.84	1.67	1.51
	Incl.	558.00	559.35	1.35	8.34	12.55	
		407.40	430.00	22.60	0.73	0.91	
24RDD211	And	467.00	468.00	1.00	12.00	17.00	
	And	480.00	482.50	2.50	2.48	2.24	

		162.00	166.00	4.00	1.27	1.00	
	And	169.00	172.70	3.70	6.99	5.45	2.65
	Incl.	169.95	171.35	1.40	14.13	9.98	
24RDD212	And	313.40	314.55	1.15	5.21	2.42	
	And	500.15	505.20	5.05	7.84	6.83	1.65
	Incl.	500.15	500.50	0.35	45.40	30.90	
	And Incl.	503.10	503.90	0.80	21.55	22.75	
	And	591.50	598.30	6.80	1.00	0.67	
		16.50	18.85	2.35	2.53	1.21	
	And	209.60	210.05	0.45	121.50	167.70	
24RDD213	And	237.00	241.50	4.50	16.11	10.92	1.71
	Incl.	238.20	238.60	0.40	163.70	107.50	
	And	555.80	569.50	13.70	2.01	1.97	1.67
	Incl.	562.10	563.10	1.00	6.32	6.20	
24RDD214	And	577.75	583.60	5.85	1.21	0.91	
		139.00	142.50	3.50	2.55	3.21	
	And	461.90	462.30	0.40	31.60	16.70	
		45.40	64.95	19.55	0.67	0.55	
	And	136.10	144.00	7.90	0.76	0.63	
24RDD215	And	476.90	486.40	9.50	9.10	11.08	3.78
	Incl.	482.80	484.00	1.20	45.92	61.98	
	And	856.50	861.40	4.90	3.19	3.06	1.83
	Incl.	858.40	859.00	0.60	12.90	11.40	
24RDD216	And	891.00	892.00	1.00	5.45	3.81	
		415.57	433.50	17.93	0.85	0.82	
		242.00	247.25	5.25	1.65	1.75	1.26
	Incl.	246.00	246.70	0.70	4.21	4.30	
24RDD217	And	296.00	300.00	4.00	2.44	1.07	1.86
	Incl.	296.60	297.45	0.85	4.58	1.90	
	And	304.60	307.00	2.40	2.54	1.52	
	And	556.00	565.75	9.75	6.91	6.40	2.80
	Incl.	561.85	562.80	0.95	44.99	46.13	
24RDD218	And	608.00	630.00	22.00	0.92	0.59	
		361.55	363.45	1.90	6.82	1.88	
	And	483.25	486.70	3.45	2.23	2.76	1.54
	Incl.	486.20	486.70	0.50	6.25	8.60	
		478.45	480.00	1.55	4.61	4.51	
24RDD219	And	484.40	493.00	8.60	2.88	3.94	1.71
	Incl.	489.50	490.00	0.50	21.80	37.30	
	And	628.60	629.10	0.50	29.60	16.40	
24RDD220		337.50	345.70	8.20	3.43	5.30	1.00
	Incl.	337.50	338.20	0.70	29.40	49.60	

Table 2. Drill collar table of reported drill holes from the 2024 winter drill program

Hole ID	Easting (NAD83)	Northing (NAD83)	Elevation (m)	Depth (m)	Dip Azimuth
24RDD194	519839	5620911	376.9	594.00	-59 167
24RDD195	519519	5620678	376.6	1404.00	-55 161
24RDD196	520113	5620900	376.6	621.00	-53 331
24RDD197	519404	5620586	374.4	633.00	-57 159
24RDD198	519251	5620939	374.8	681.00	-52 158
24RDD199	519322	5620413	374.5	543.00	-55 152
24RDD200	519707	5620986	375.5	216.00	-63 160
24RDD200A	519711	5620984	375.5	969.00	-61 161
24RDD201	519247	5620339	374.5	375.00	-58 155
24RDD202	519792	5620970	375.9	852.00	-59 166
24RDD203	519266	5620885	374.9	624.00	-50 159
24RDD204	519618	5621024	374.6	744.50	-60 156
24RDD205	519235	5620440	374.5	450.00	-58 154

24RDD206	519313	5620657	374.6	615.00	-57 155
24RDD207	519317	5620829	374.7	606.00	-50 148
24RDD208	519708	5621122	374.3	816.00	-59 160
24RDD209	519553	5620953	374.9	669.00	-57 156
24RDD210	519340	5620934	374.6	663.00	-55 159
24RDD211	519315	5620526	374.9	540.00	-56 157
24RDD212	519498	5620859	374.1	660.00	-50 163
24RDD213	519407	5620900	374.3	630.00	-52 161
24RDD214	519171	5620798	375.5	618.00	-54 157
24RDD215	519764	5621102	374.4	960.00	-60 158
24RDD216	519169	5620628	374.8	504.00	-56 155
24RDD217	519449	5620915	374.3	660.00	-57 159
24RDD218	519567	5620860	374.4	612.00	-57 158
24RDD219	519203	5620828	374.3	639.00	-59 159
24RDD220	519420	5620503	375.0	549.00	-50 152

About the Frotet Project

The Project covers 39,365 hectares of the Frotet-Evans greenstone belt within the Opatica geological sub-province of Quebec. The property is adjacent to the past-producing Troilus Gold Corporation's Au-Cu mine (9.23Moz Au indicated resource) and covers several major deformation zones associated with known orogenic gold prospects, as well as stratigraphy hosting VMS deposits elsewhere in the belt. Kenorland initially staked the Project in 2017 and then entered into a joint venture and earn-in agreement with Sumitomo Metal Mining Canada Ltd. ("Sumitomo") in 2018.

The Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo in 2020 following two years of systematic exploration. Since the initial discovery, Regnault has seen extensive exploration, totaling 100,721 meters of drilling (220 drillholes).

On February 19, 2024, Kenorland closed a transaction to exchange its 20% participating interest in the Frotet Joint Venture with Sumitomo to a 4% NSR Royalty. Kenorland remains the operator for a minimum of one year from the transaction closure date (see press release dated February 20, 2024).

The Project is located 100 kilometers to the north of Chibougamau, Quebec. Favorable infrastructure exists in the Project area with an extensive forestry road network as well as the Route-du-Nord crossing the southwestern portion of the property. A power transmission line also crosses through the property which supplied power to the past producing Troilus mine.

Figure 3. Map of the Frotet Project and Royalty

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6489/213361_4d61f81eb4191ace_003full.jpg

*Technical Report and Mineral Resource Estimate on the Troilus Gold-Copper Project, Mineral Resources Effective Date: 02 October 2023

**The Frotet Royalty is subject to the following buy down rights in favour of Sumitomo:

A 0.25% royalty interest may be purchased for a C\$3,000,000 cash payment to Kenorland within five (5) years of the grant of the Frotet Royalty

A 0.50% royalty interest may be purchased for a C\$10,000,000 cash payment to Kenorland within ten (10) years of the grant of the Frotet Royalty

In the event Sumitomo exercises the foregoing buy down rights, the Frotet Royalty would be reduced to an uncapped 3.25% net smelter return royalty on all minerals extracted from the Project

QA/QC and Core Sampling Protocols

All drill core samples were collected under the supervision of Kenorland employees. Drill core was

transported from the drill platform to the logging facility where it was logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from Chibougamau to Bureau Veritas Commodities ("BV") laboratory in Timmins, Ontario.

Sample preparation and analytical work for this drill program were carried out by BV. Samples were prepared for analysis according to BV method PRP70-250: individual samples were crushed to 2mm (10 mesh) and a 250g split was pulverized to 75µm (200 mesh) for analysis and then assayed for gold. Gold in samples were analyzed using BV method FA430 where a 30g split is analyzed with fire assay by Pb collection and AAS finish. Over-limits gold samples were re-analyzed using BV method FA530 where a 30g split is analyzed with fire assay by Pb collection and gravimetric finish. Multi-element geochemical analysis (45 elements) was performed on all samples using BV method MA200 where a 0.25g split is by multi-acid digest with ICP-MS/ES finish. All results passed the QA/QC screening at the lab, all company inserted standards and blanks returned results that were within acceptable limits.

Qualified Person

Cédric Mayer, M.Sc., P.Geo. (OGQ #02385), "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Kenorland Minerals

[Kenorland Minerals Ltd.](#) (TSX.V KLD) is a well-financed mineral exploration company focused on project generation and early-stage exploration in North America. Kenorland's exploration strategy is to advance greenfields projects through systematic, property-wide, phased exploration surveys financed primarily through exploration partnerships including option to joint venture agreements. Kenorland holds a 4% net smelter return royalty on the Frotet Project in Quebec which is owned by Sumitomo Metal Mining Canada Ltd. The Frotet Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo Metal Mining Canada Ltd. in 2020. Kenorland is based in Vancouver, British Columbia, Canada.

Further information can be found on the Company's website www.kenorlandminerals.com

On behalf of the Board of Directors,

Zach Flood
President, CEO & Director

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