

# Kenorland Announces Follow-Up Drill Program and Commencement of Phase 2 Earn-In by Newmont Corporation at the Chebistuan Project

13.11.2024 | [Newsfile](#)

Vancouver, November 13, 2024 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce planning of a winter 2025 drill program at the Deux Orignaux prospect, and that Newmont Corporation ("Newmont") has provided Notice (as defined below), pursuant to the Venture Agreement between Newmont and the Company dated September 4, 2024 (the "Venture Agreement"), to enter Phase 2 of the earn-in agreement to potentially earn an additional 29% participating interest (the "Phase 2 Earn-In") in the Chebistuan project (the "Project"), located in Quebec.

## Winter 2025 Drill Program Planning

The current winter 2025 drill program, approved by Newmont, will include up to 3,500m of drilling at the Deux Orignaux target area. This second phase of drilling, follow-up to the initial program completed in early 2023, will test lateral and down-dip extents of the mineralised syenite intersected in drill hole 23DODD005, which returned 157.20m at 0.41 g/t Au including 20.61m at 0.97 g/t Au (see press release dated June 27, 2023). The program will also test additional targets, identified as potential syenite plugs based on geophysical characteristics. The drill program is currently expected to commence in Q1 2025, and Kenorland remains operator of the Project.

Figure 1. Plan map of Deux Orignaux drilling highlights (previously reported) and planned drill hole locations

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## About Deux Orignaux Target Area

The Deux Orignaux target area is a grassroots prospect under an earn-in agreement with Newmont. Systematic, property wide geochemical surveys completed in 2020 covering the 159,690 hectare project and detailed till geochemical surveys in 2021 defined the target area containing anomalous gold and multi-element geochemistry, and gold grains in glacial overburden. The defined target area was followed up with a detailed airborne magnetics survey, and an induced polarization (IP) survey in 2022 ahead of drill targeting.

The mineralised intrusion at Deux Orignaux, defined by coincident resistivity, chargeability, and magnetic anomalies, was intersected along the regional contact between a clastic sedimentary basin (Opemiska Group) and volcanic rocks, marked by a first order basin bounding structure and Timiskaming type polymictic conglomerates. The intrusion is mineralised throughout with minor disseminated pyrite and trace sphalerite associated with pervasive potassic and albite alteration (Kspar-albite-quartz-hematite-carbonate-sericite alteration assemblage).

Figure 2. Cross section of Deux Orignaux drilling (geology and previously reported assays, looking east)

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## Phase 2 Earn-in

In order to complete the Phase 2 Earn-In, Newmont has to:

1. Pay Kenorland a one-time cash payment in the amount of C\$200,000 within 30 days of the Phase 2 Election Notice (the "Notice"), of which the Company confirms receipt; and,
2. incur additional qualifying expenditures on the Project by defining a 1,500,000 gold ounces resource through a pre-feasibility stage study inline with NI 43-101 Standards of Disclosure for Mineral Projects within 6 years of the effective date of the Venture Agreement.

Upon completion of the Phase 2 Earn-In, Newmont's participating interest will increase from 51% to 80%, and Kenorland's corresponding participating interest will decrease from 49% to 20%, and the parties may continue to explore and develop the Project through a joint venture or, in the case of a construction decision, Kenorland can elect for Newmont to finance its portion of mine development costs.

## About the Chebistuan Project

The Chebistuan Project was acquired by Kenorland through map staking in December 2019 and was optioned to Newmont in July, 2020. The property covers approximately 100 kilometers of a major east-west trending deformation zone which may represent the continuation of the Sunday Lake Deformation Zone; host to major gold deposits such as Detour Lake ([Agnico Eagle Mines Ltd.](#)) and Fenelon ([Wallbridge Mining Company Ltd.](#)). The Chibougamau and Chapais mining camps, which have produced over 6.5Moz of gold and 1.6 billion pounds of copper historically, are located directly to the east of the Chebistuan property. The Project is largely covered with glacial till and is accessed through a network of logging roads and by helicopter.

The Project is under an exploration agreement dated July 17, 2020 (the "Exploration Agreement") with a venture option (the "Joint Venture") with Newmont. The Exploration Agreement is currently in the Phase 2 stage since Newmont has completed all requirements to earn a 51% interest in the Project within the initial phase of the Exploration Agreement. Within the Phase 1 earn-in stage, approximately 6,250 B-horizon soils (glacial till substrate) and 190 HMC till samples were collected during property wide to target definition surveys, geophysical surveys and an initial drill test at the Deux Orignaux target, was completed between 2020-2023. Newmont currently has the option to earn an additional 29% interest for a cumulative 80% interest (the "Phase Two Earn-in") in the Project over six years by defining a 1.5Moz Au resource through a pre-feasibility stage study inline with NI 43-101 Standards of Disclosure for Mineral Projects, as well as making certain cash payments to Kenorland. The parties may continue to explore and develop the property through an 80% Newmont, 20% Kenorland Joint Venture or, in the case of a construction decision, Kenorland can elect for Newmont to finance its portion of mine development cost. If Newmont elects not to continue with the Phase Two Earn-in, ownership interest in the Project can switch to 51% Kenorland and 49% Newmont.

## 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. (TSXV: 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](http://www.kenorlandminerals.com).

On behalf of the Board of Directors,

Zach Flood  
President, CEO & Director

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