

Press Release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$300,000 IN KENORLAND MINERALS

Matagami, November 4, 2020 – The Société de développement de la Baie-James (SDBJ) is proud to announce its private placement of \$300,000 in mining exploration company Kenorland Minerals, in exchange for 300,000 units at \$1.00 a unit. Each unit consists of one common share.

The shares issued pursuant to the private placement are subject to a four-month holding period, which will expire on March 4, 2021. The company will use the proceeds of the private placement to finance work on its projects in the Baie-James region.

“Once again, SDBJ is contributing to the large-scale financing of a company active in mining exploration in the Baie-James region. The support provided by this major agreement also fits in perfectly with SDBJ’s mission to develop our natural resources.”

Jonatan Julien, Minister of Energy and Natural Resources and Minister Responsible for Côte-Nord Region

“SDBJ is proud to contribute to the financing of Kenorland Minerals and to support the company in its first public listing. Through its activities in the Eeyou Istchee James Bay territory over the past few years, Kenorland Minerals has distinguished itself by the quality of its technical team and projects. Given its accomplishments over the last year in burgeoning prospecting areas, I am confident in this newly financed company’s promising future.”

Alain Coulombe, President and Chief Executive Officer, SDBJ

For more information on the private placement, please visit the company’s website at: <https://kenorlandminerals.com/>

About Kenorland

Kenorland is a private exploration company incorporated under the laws of the Province of British Columbia and based in Vancouver, British Columbia, Canada. Kenorland’s business model is project generation focused on early- to advanced-stage exploration assets. The company currently holds three properties where work is being completed under an earn-in agreement from third parties. The Frotet and Chicobi projects, which are both located in Québec, Canada, are optioned to Sumitomo Metal Mining Canada Ltd. and the Chebistuan Project, also located in Québec, is optioned to Newmont Mining. The company also owns 100% of the advanced-stage Tanacross porphyry Cu-Au-Mo project in Alaska, USA.

About SDBJ

The SDBJ, which has been in existence for over 45 years, was created under the James Bay Region Development Act adopted by Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. The SDBJ can also foster, support and participate in the implementation of projects having these objectives.

<http://www.sdbj.gouv.qc.ca>

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Source:

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