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October 2020

Forward Looking Statements



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Forward Looking Statements

Certain information presented herein constitutes "forward looking statements" within the meaning of applicable Canadian and United States securities and other laws. Often, but not always, forward looking statements includes without limitation, statements regarding the effect of the appointment on the future financial or operating performance of the Company, the size and quality of the company's mineral resources, progress in development of mineral properties, future capital and operating expenses, capital and mine production costs, future metal prices and treatment and refining charges, the financial results of the company the future financial or operating performance of the Company, the prospective mineralization of the properties and planned exploration programs, the issue of permits, future production and sales volumes, capital and mine production costs, demand and market outlook for metals, planned exploration programs, anticipated production schedule and terms and the availability and likelihood of future acquisitions. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit, such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Generally, forward looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward looking statements is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking statements, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; acquisition risks; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company does not undertake to update any forward looking statements, except in accordance with applicable securities laws.

Qualified Person

Michael Thompson, P. Geo., President and CEO of Kesselrun, is the Qualified Person for Kesselrun as defined by National Instrument 43-101 and has approved the technical information presented herein.

Historic Data

Historic resource estimates presented herein are historic in nature. The Company's qualified person has not completed sufficient work to confirm the results of the historical resource estimates. The Company is not treating these historic resource estimates as current mineral resource estimates but are considered relevant as a guide to future exploration and are included for reference purposes only. Further drilling will be required by the Company to verify historic resource estimates as current mineral resources. Historic production records presented herein are historic in nature and are not indicative of future production but are considered relevant as a guide to future exploration and are included for reference purposes only.

Third Party Data

Certain information presented herein regarding the presence of mineral deposits, and the size of such deposits is based on information that has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

Cautionary Note to U.S. Investors

The Company may use certain terms such as "measured," "indicated," or "inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101-- Standards of Disclosure for Mineral Projects ("NI 43-101"). We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves under the SEC's disclosure rules. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists or is economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

The securities of the company have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the U.S. unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This document and the information contained herein does not constitute an offer to sell or a solicitation of any offer to buy any securities of the company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Leverage management
experience and expertise to
deliver shareholder value

Exploration

Acquisition

Investment

Corporate Overview



Experience

Decades of geological, financial, business

Jurisdiction

Focused on an emerging gold district

Track Record

Acquisition, exploration, investment

Projects

100% interest in a diversified pipeline of projects

Finances

Solid treasury, with ability to grow with market

Ownership

Management are large shareholders

Michael Thompson, P.Geo - Director, President & CEO

- Founding partner and president of Fladgate Exploration Consulting, a full-service mineral exploration consulting firm
- Professional geologist with over 20 years experience

John Da Costa - Director, CFO

- President and owner of Vancouver, BC-based management consulting firm, Da Costa Management Corp.
- Over 25 years experience in corporate management and compliance

Caitlin Jeffs, P.Geo - Director

- President & CEO of Red Metal Resources (OTCQB:RMES)
- Professional geologist with over 15 years experience

Yana Silina, CPA, CMA - Director

- Chartered Professional Accountant, Certified Management Accountant
- CFO of several OTCQB and CSE companies

Geology

production & development stage gold projects

Jurisdiction

favourable environment for mining development

Infrastructure

highways & road network; labour; natural gas pipeline;
electrical transmission network

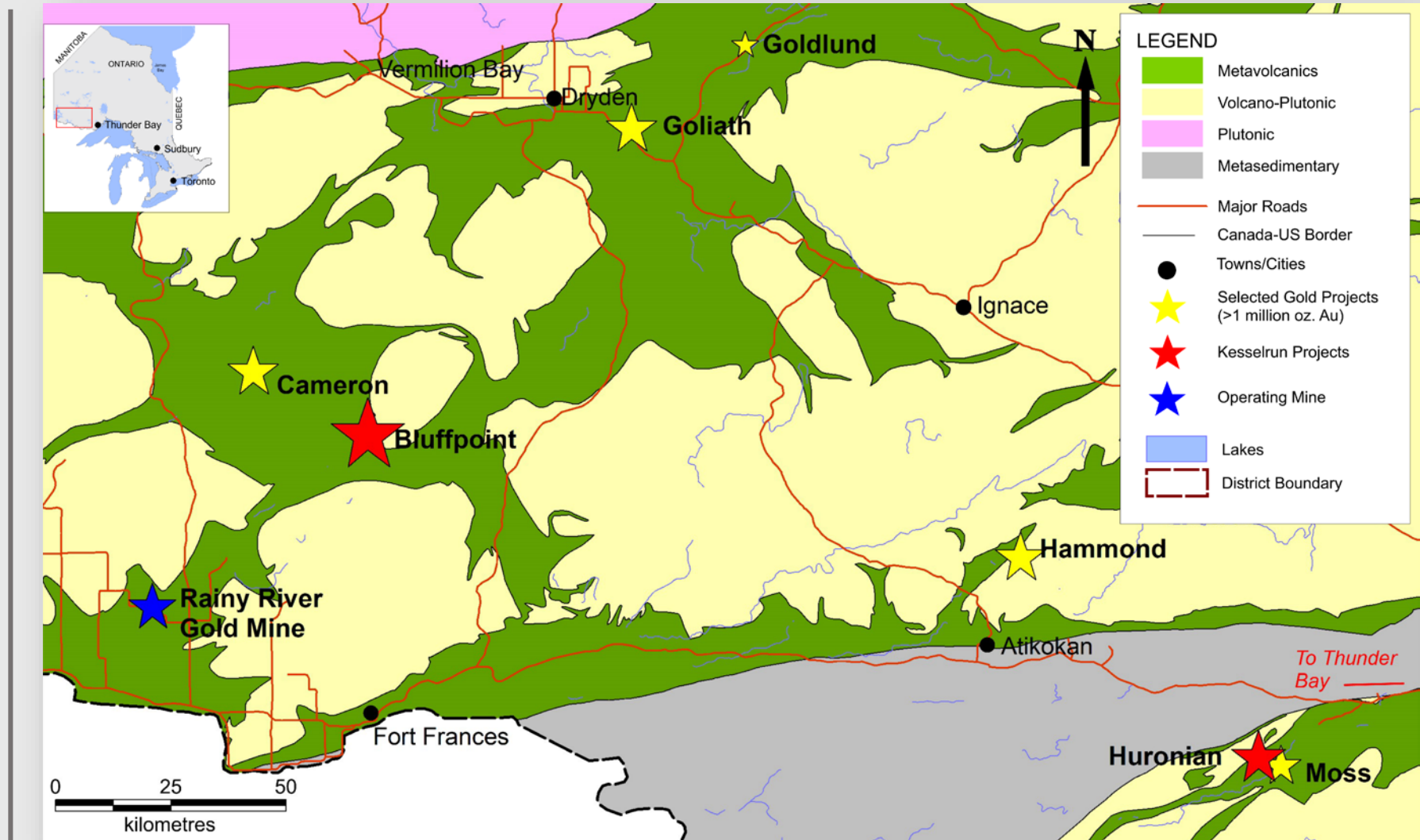
NW Ontario – An Emerging Gold District



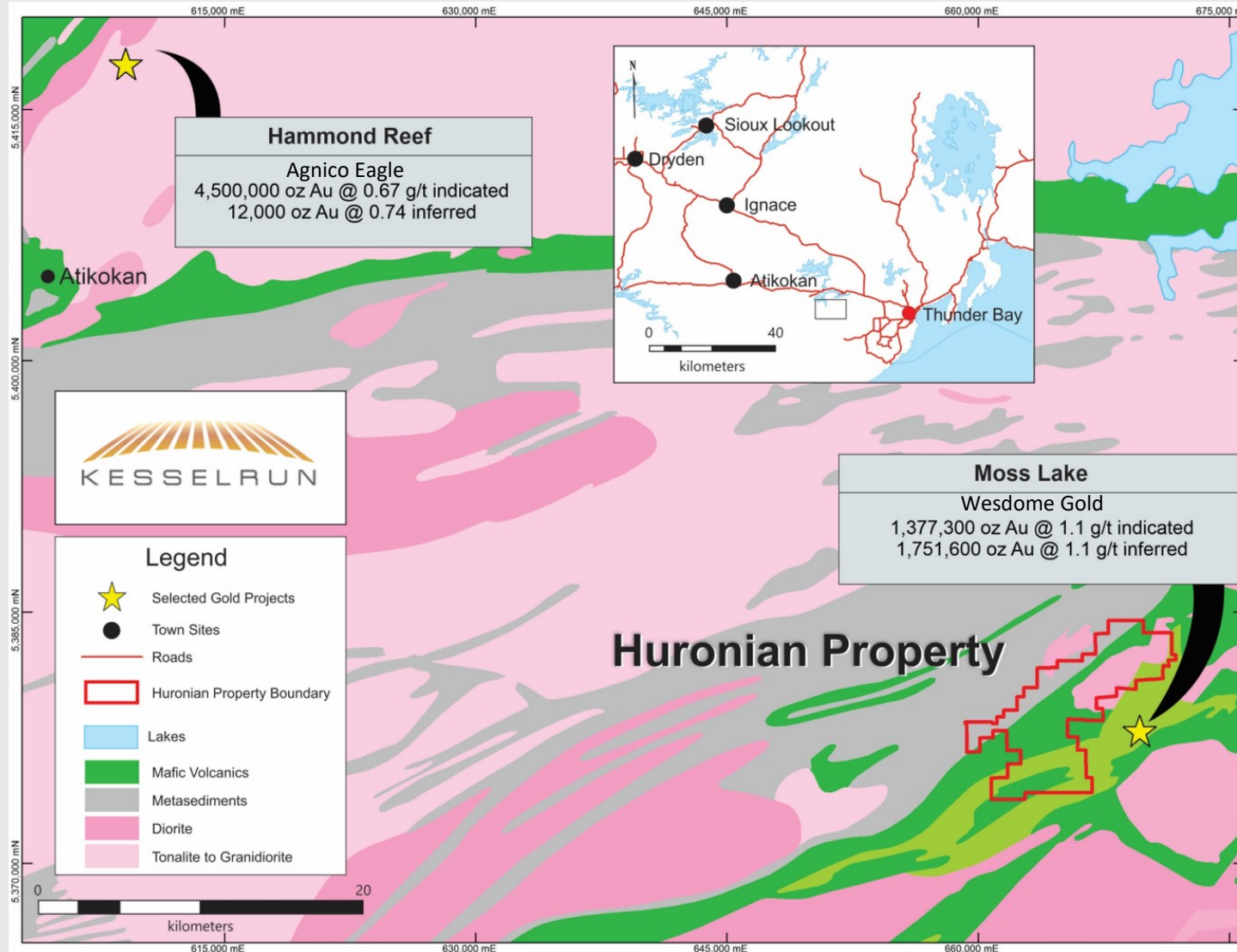
Numerous multi-million ounce development projects

Numerous advanced exploration projects

Well developed support industry for mining and exploration



Huronian



- Former producer
- High grade & bulk tonnage targets
- 100% owned
- Adjacent to a development project
- ~4600 hectares
- 20 years of assessment credits

Huronian

Huronian Gold Trend

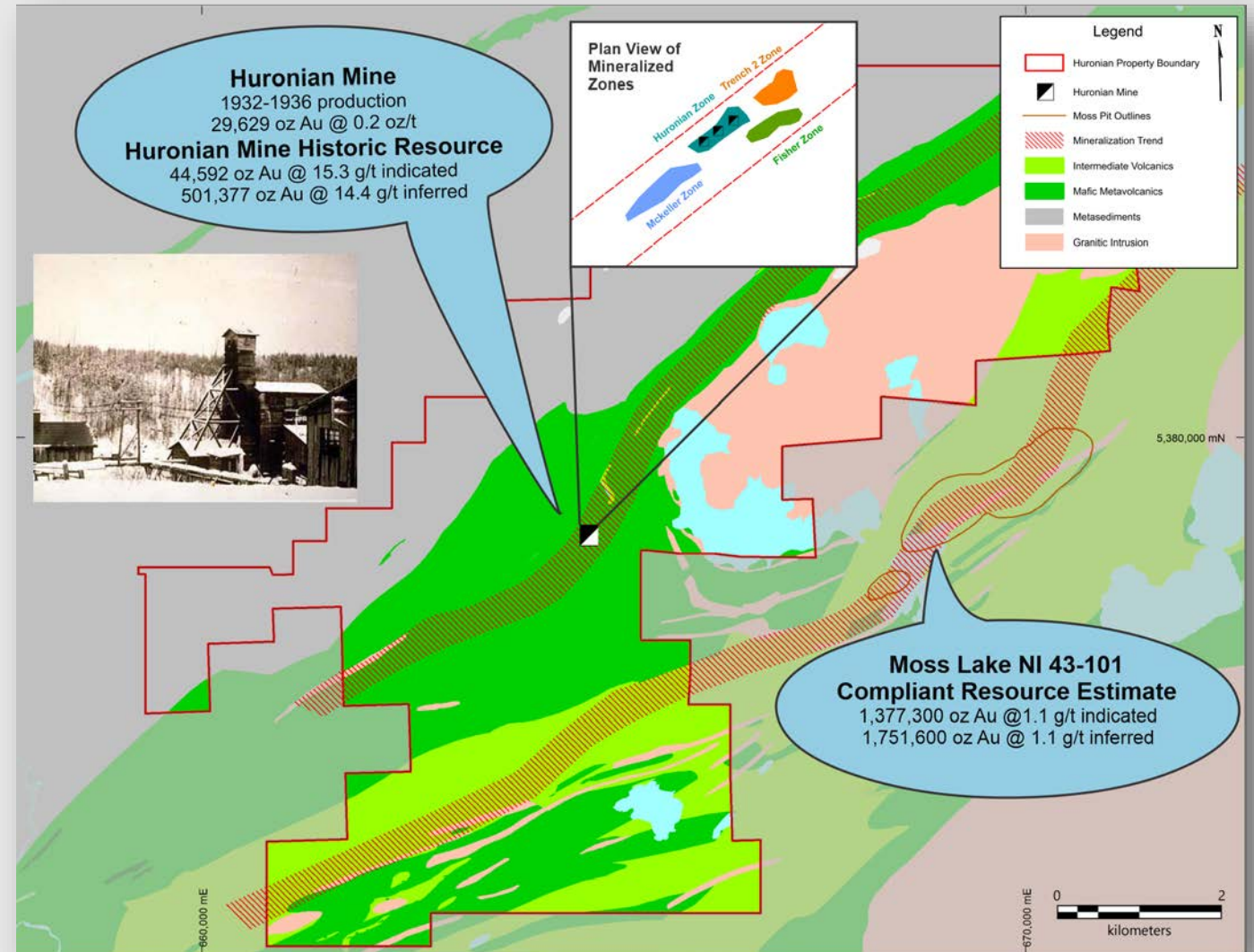
- High grade & bulk tonnage targets
- Known zones open at depth
- Untested strike extents
- Historic Resource¹
 - 44,592 oz Au @ 15.3 g/t Au Indicated
 - 501,377 oz Au @ 14.4 g/t Au Inferred

¹ Minescape, 1998. 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 as relevant as a guide to future exploration and is included for reference purposes only. Further drilling will be required by Kesselrun Resources to verify the historic estimate as current mineral resources.

Moss Gold Trend

- Southwest extension to Wesdome Gold Mine's Moss Lake Gold Deposit²
 - 1.38M oz Au @ 1.1 g/t Au Indicated
 - 1.75M oz Au @ 1.1 g/t Au Inferred

² NI 43-101 compliant resource estimate of 40 million tonnes at a grade of 1.1 g Au/tonne (1,377,300 oz Au) Indicated and an additional 50 million tonnes at a grade of 1.1 g Au/tonne (1,751,600 oz Au) Inferred (Moss Lake Gold Mines NR February 20, 2013).

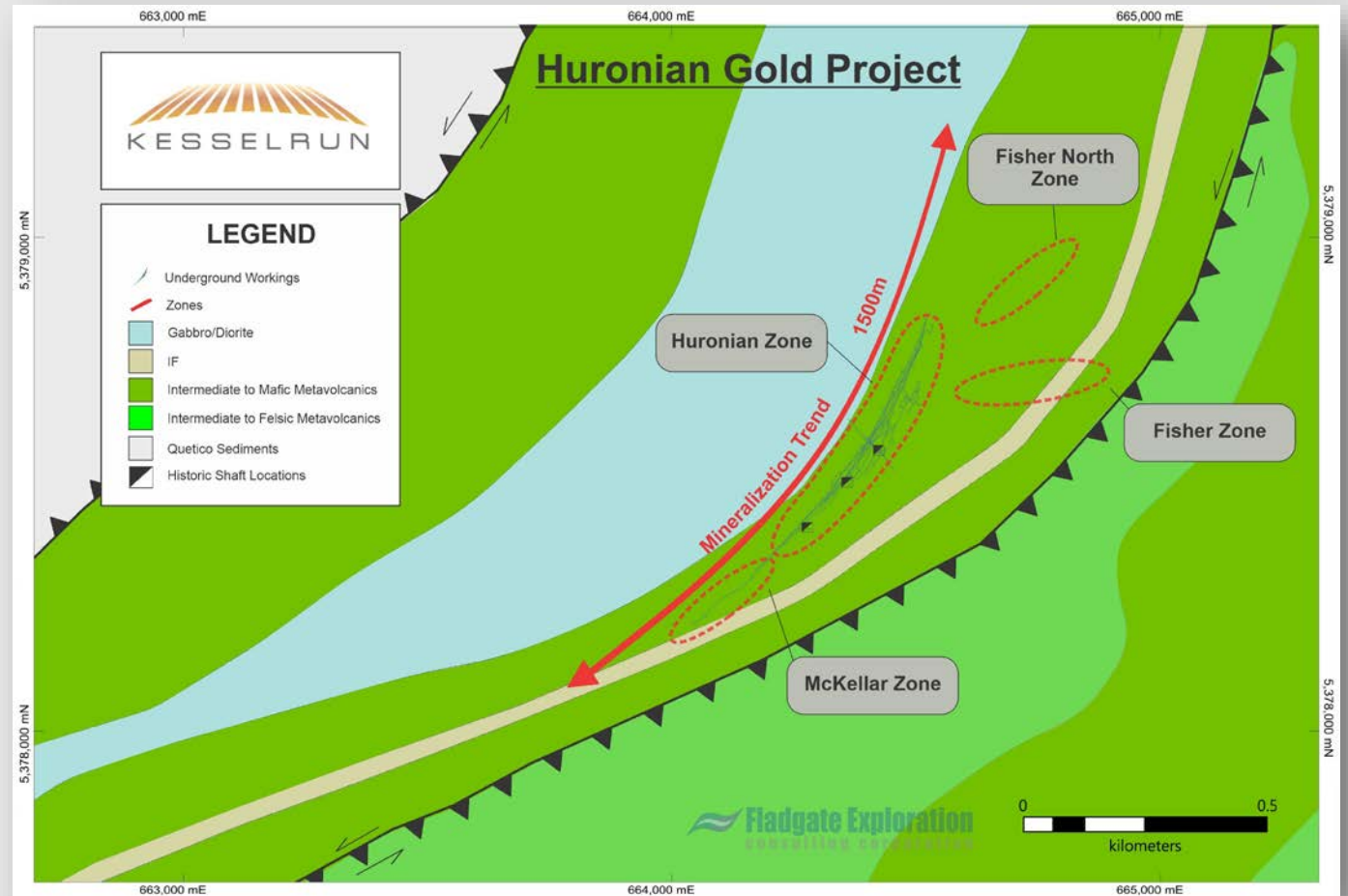


Huronian



Huronian Gold Trend

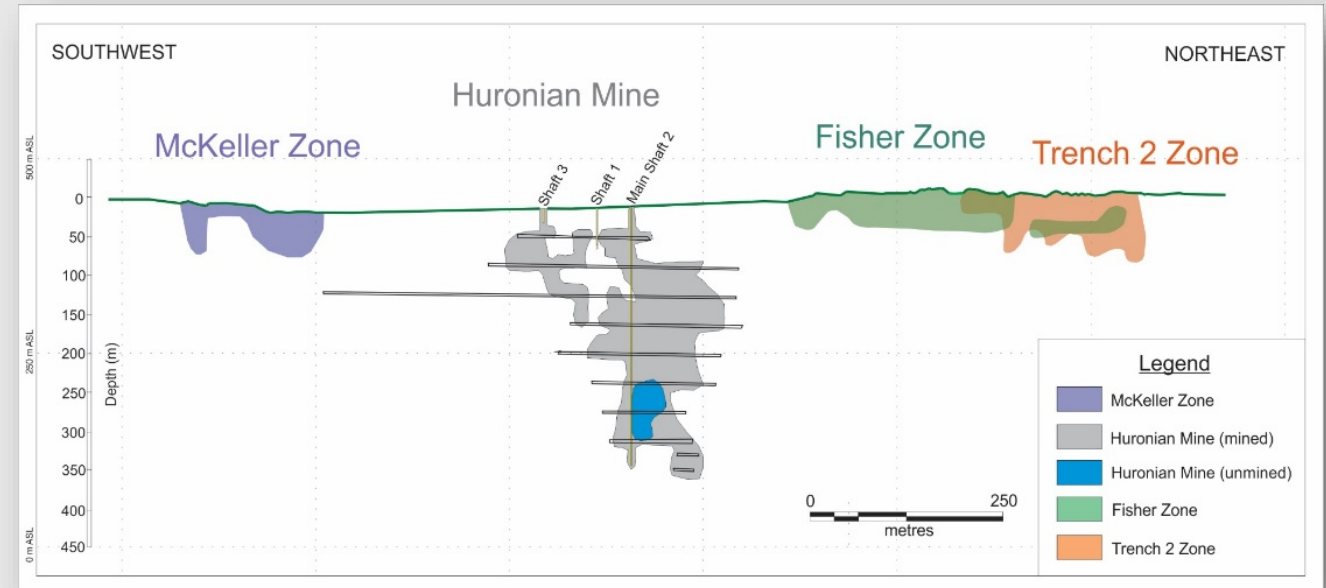
- High grade & bulk tonnage targets
- Known zones open at depth
- Untested strike extents
- Historic Resource¹
 - 44,592 oz Au @ 15.3 g/t Au Indicated
 - 501,377 oz Au @ 14.4 g/t Au Inferred
- No historic resource on the Huronian Zone
 - Potential to extend Huronian zone at depth and discover new zones along strike



¹ Minescape, 1998. 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 as relevant as a guide to future exploration and is included for reference purposes only. Further drilling will be required by Kesselrun Resources to verify the historic estimate as current mineral resources.

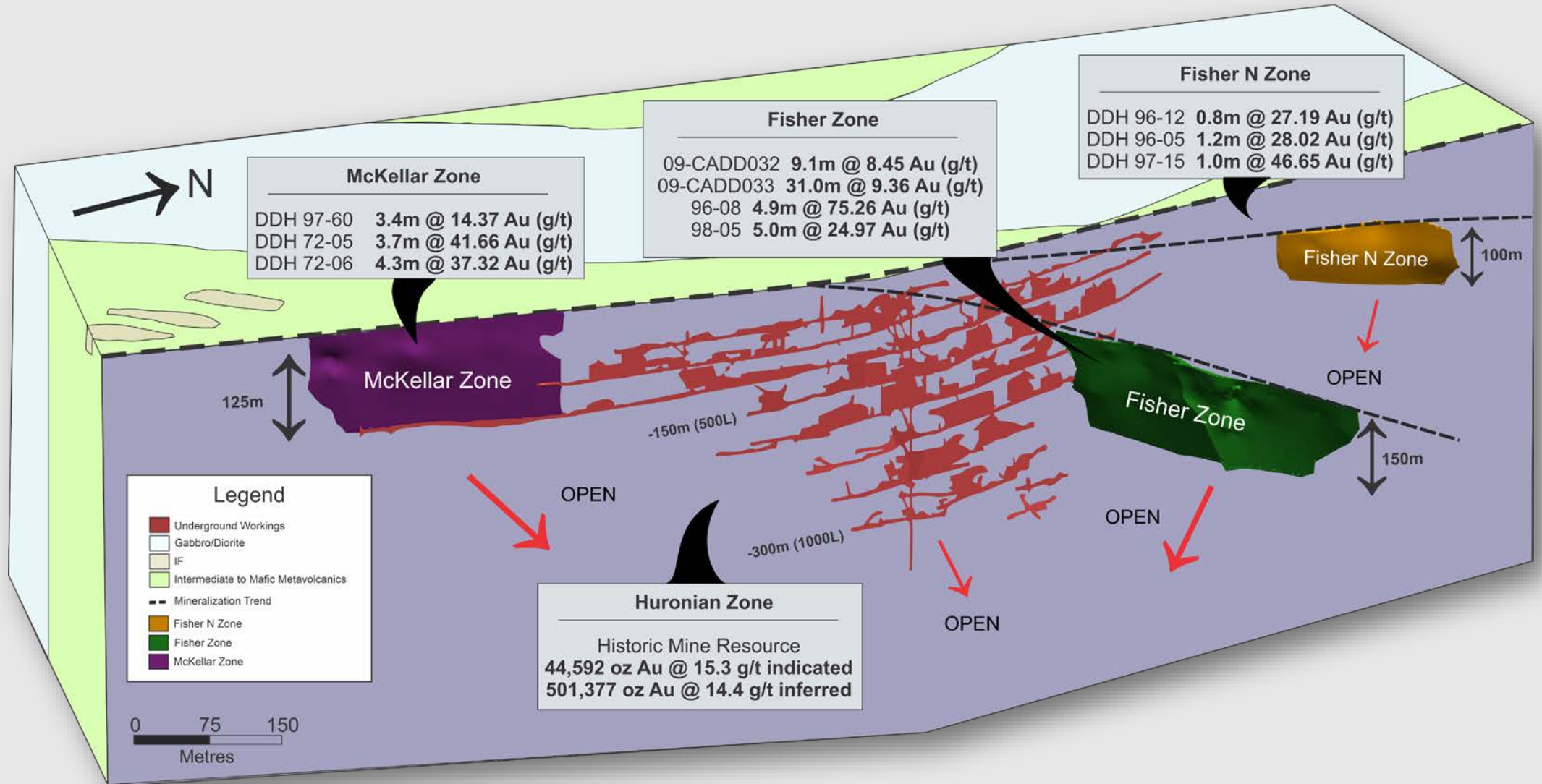
Huronian

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
Huronian Gold Trend				
<i>Fisher Zone</i>				
71-03	30.5	35.1	4.6	6.86
96-08	19.2	24.1	4.9	75.26
96-08A	24.4	30.2	5.8	11.06
97-56	19.7	33.9	14.2	7.52
98-05	19.0	24.0	5.0	24.79
09CADD008	13.2	17.3	4.1	6.53
09CADD012	25.2	26.0	0.8	8.88
09CADD021	57.7	61.0	3.3	1.35
09CADD024	34.5	36.8	2.3	3.82
09CADD032	8.5	17.6	9.1	8.45
09CADD033	4.0	35.0	31.0	9.36
<i>McKeller Zone</i>				
72-05	13.4	17.1	3.7	41.66
72-06	11.9	16.2	4.3	37.32
97-60	28.2	31.6	3.4	14.37
09CADD002	55.4	56.9	1.5	3.29
09CADD010	48.0	51.0	3.0	10.67
<i>Trench 2 Zone</i>				
PRM-94-05	23.8	24.4	0.6	23.38
96-12	4.6	5.4	0.8	27.19
97-15	70.5	71.5	1.0	46.65
Moss Gold Trend				
<i>Moss SW Zone</i>				
PEL-05-02	82.3	95.7	13.4	1.16
GP-88-15	61.5	72.5	11.0	1.38



- Numerous zones with potential for expansion
- Only shallow drilling completed
- Mineralized trend not tested for full length

Huronian



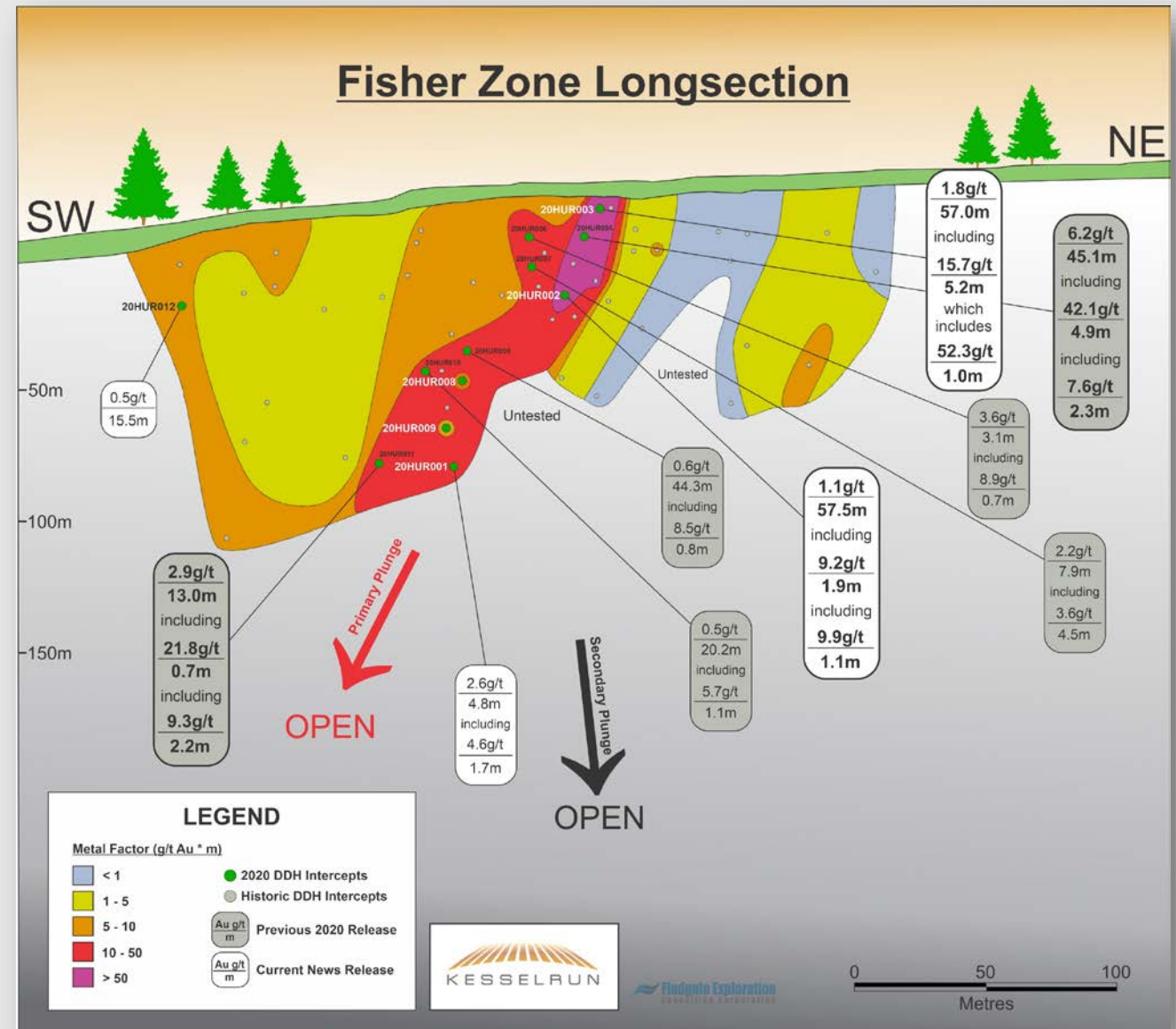
Huronian – Fisher Zone

Fisher Zone

- 2020 drilling has refined the geological model
- Dilational flexure
- Stacked high grade shoots
- Untested strike and dip extents

2020 Drill Highlights

- 20HUR002
 - 1.1 g/t Au over 57.5 m including 6.5 g/t Au over 4.7 m and including 9.9 g/t Au over 1.1 m
- 20HUR003
 - 1.8 g/t Au over 57.0 m including 6.5 g/t Au over 14.0 m which includes 15.7 g/t Au over 5.2 m
- 20HUR004
 - 6.2 g/t Au over 45.1 m including 14.6 g/t Au over 15.5 m which includes 79.9 g/t Au over 2.2 m

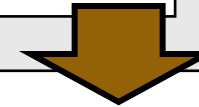


Huronian Exploration



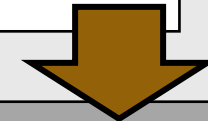
Historic Exploration (1871-2010)

- Discovered in 1871; developed as NW Ontario's first gold mine
- Commercial production 1932-1936
- Intermittent work through 1980s-90s on various parts of the property
- Current land package consolidated by Pele Gold 1996
- Various operators poorly focused 2004-2010



KESSELRUN (2016-2020)

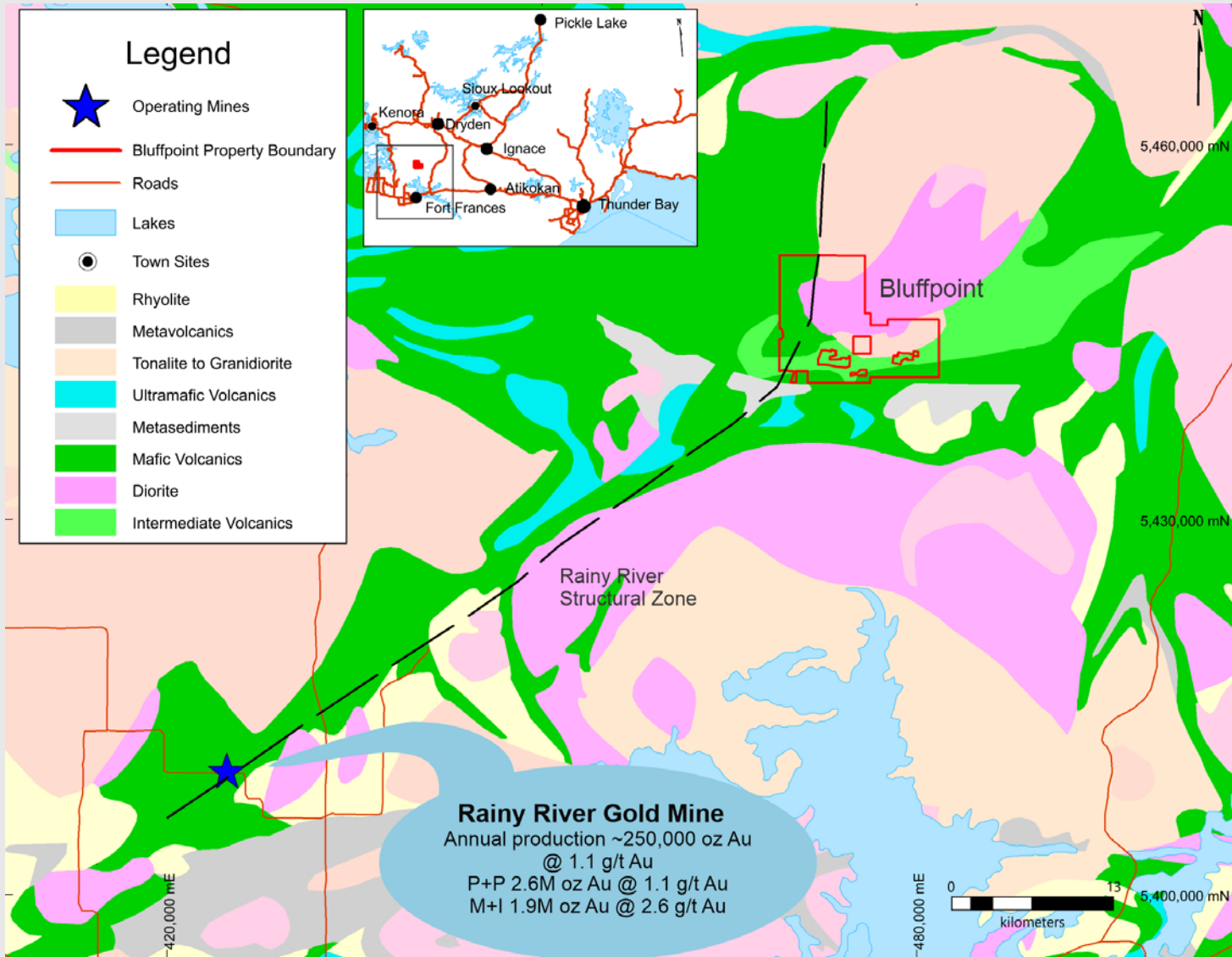
- Acquisition
- Data compilation, modelling, targeting
- Mapping, trenching, geophysics
- New structural interpretation of Huronian Zone
- New Zones – grab samples of 99.2, 42.9 and 15.7 g/t Au; 3.1m of 7.7 g/t Au in channel sample
- 3000m drill program 2020



KESSELRUN 2020-2021

- Drilling historic resource zones with the goal of an eventual NI 43-101 compliant resource estimate by Q4 2021
- Outline new zones in Huronian Gold Trend
- Advance and drill test targets in the south on the Moss Gold Trend

Bluffpoint



- 50km from Rainy River Gold Mine
- High grade & bulk tonnage targets
- 100% owned
- Adjacent to a former producer
- ~8900 hectares
- 12 years of assessment credits

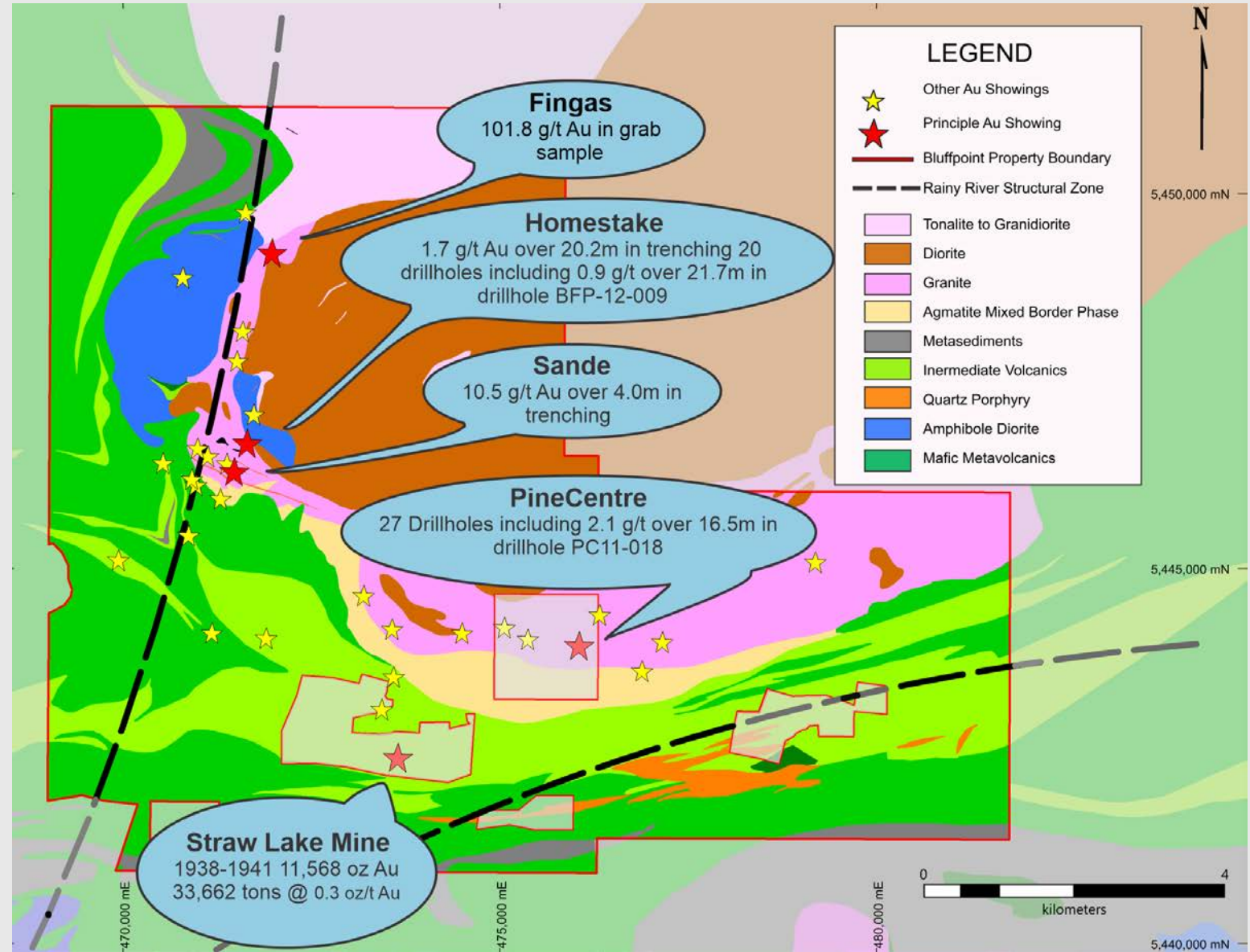
Bluffpoint

Bluffpoint Target

- High grade & bulk tonnage targets
- Large alteration footprint
 - Hematite, silica, potassium, albite
- Numerous gold showings

Straw Lake Target

- Newly acquired through staking
- Strike extents of former producer
- Under explored



Bluffpoint

Bluffpoint Target

- Gold rich “porphyry” type deposit
- Ontario Examples
 - Cote Lake - IAMGOLD
 - 9.97 million oz Au @ 0.9 g/t M+I
 - 2.43 million oz Au @ 0.7 g/t i¹
 - Hammond Reef - Agnico Eagle
 - 4.5 million oz Au @ 0.67 g/t M+I²



¹IAMGOLD website <http://www.iamgold.com/English/operations/reserves-and-resource-summary/default.aspx>

²Agnico Eagle website <https://www.agnicoeagle.com/English/operations-and-development-projects/reserves-and-resources/default.aspx>

Straw Lake Target

- High grade “vein” type deposit
- Underexplored strike extents of the historic Straw Lake Gold Mine
 - Produced between 1938 & 1941
 - 11,568 oz gold @ 0.34 oz/t Au³

³Ontario Ministry of Energy, Northern Mines and Development historic production records

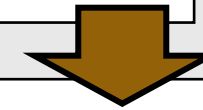


Bluffpoint Exploration



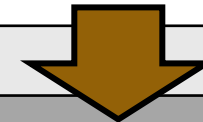
Historic Exploration (1988-1992)

- 1988 Prospector discovery – grab samples of 17.55g/t Au, 13.07g/t Au a& 6.54g/t Au
- 1992 Homestake Canada channel results 4.2g/t Au over 6.2m, 3.08g/t Au over 7.1M & 1.1g/t Au over 13.4m



KES Early-Stage Exploration (2012-2017)

- 2012-2017 mapping, trenching, drilling
 - Fingas Showing – grab samples of 101.8, 66.8 and 17.85 g/t Au; 3.2m of 5.2 g/t Au in channel sample
 - Homestake Showing – 20.2 m of 1.7 g/t Au in channel sample; 21.7m of 0.9 g/t Au in drilling
 - Sande Showing – 4.0m of 10.5 g/t Au in channel sample
- 2019 claim acquisition/property expansion



Future Plans

- Geophysics
- Follow up on untested prospecting and soil anomalies
- Drilling

Investor Information



Shares Issued & Outstanding	48.53M
Options	3.45M
Warrants	5.84
Fully Diluted	57.82M
Share Price	\$0.39
Share Price 52 Week Range	\$0.03-\$0.46
Market Cap	~\$18M
Management	~20%
Institutional	~15%
Cash & Marketable Securities	~\$1.5M

KES:TSXV



KSSRF:OTCpink

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Appendix

Notes
