

NEWS RELEASE

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- Kermode purchases a 30% direct interest in Eastgate Gold Property,
- Kermode Terminates Demerara Option

Kermode has now made payments under the terms of its Agreement with Blue Ridge Gold LLC, (a private Nevada company) and has purchased a direct 30% interest in the Eastgate Gold Property, Nevada.

Kermode can acquire up to a 100% interest in the Eastgate Gold Property from Blue Ridge subject to a 3% NSR with buy down provisions on 1%.

The Eastgate property provides a unique opportunity to explore a well-developed hydrothermal gold-silver system with historic evidence to support the presence of a high grade, low sulphidation epithermal gold deposit.

There are multiple sub-parallel quartz-adularia veins throughout the property. Small-scale historic production, as well as work carried out by various groups over the past 30 years, has established that significant gold and silver are present in the system.

The target has never been fully and systematically tested at depth or along strike, and core drilling has never been carried out on the project.

Kermode has terminated its option agreement with Demerara Gold Corp pursuant to the terms of the agreement. Kermode will now seek financing opportunities for the exploration of the property.

Epithermal gold targets, particularly when located in prolific jurisdictions such as Nevada, can yield great rewards. Kermode has an excellent opportunity to uncover Eastgate's potential.

Please visit Kermode's website at www.kermode.com for further details.

ON BEHALF OF THE BOARD

"D. Neil Briggs"

DIRECTOR

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