KIRKSTONE METALS FILES IP AND DRILLING PERMIT FOR KEY LAKE ROAD PROJECT

NEWS RELEASE

December 8th, 2023 – Vancouver, BC, Canada – Kirkstone Metals Corp. (the “Company” or “Kirkstone”) (TSXV: KSM, FWB:V0O) is pleased to announce the filing of a permit for 2026 exploration at the Key Lake Road Uranium Project, located in northern Saskatchewan, south of the Key Lake Mine. The Company is permitting 9.2 kilometres of line cutting for the Induced Polarization survey at the DD Zone, announced 2023-Nov-25 (see news release here), along with 30 drill pads for a subsequent drill program at the DD Zone and the Highway Zone.

The Company continues to review, compile and interpret the historic exploration data on this project with the goal of derisking the DD and Highway Zone targets to the maximum extent prior to drilling.

Clive Massey, President and CEO, commented: “Our permit submissions for drilling at our Key Lake Project in the Athabasca Basin reflect both our confidence in the project’s potential and our commitment to responsible, community-focused exploration. This is an important milestone as we work to support the future of clean, reliable nuclear energy.”

The DD Zone was first identified by Forum Uranium in the mid-2000’s and is characterized by a north-south trending fault, consistent with the Wollaston-Mudjatik Transition Zone (“WMTZ”), the primary geological feature controlling the uranium mineralization at the historic and producing uranium mines on the east side of the Athabasca Basin.

Previous prospecting and multiple drilling campaigns at the DD Zone has consistently identified highly anomalous uranium mineralization. Highlights include:

- **DD-01 with values to 1250ppm uranium over 0.25m at 157.75m-158m depth[1]**
- **DD-15 with anomalous highlights values of 155 ppm nickel, 664 ppm copper and 159 ppm lead[1]**
- **DD-03, 16, 19, and 21 drilled near a rock sample with 6150ppm uranium, recorded highlight uranium values of 761 and copper, nickel, cobalt and lead values in the 200 to 300 ppm range[1]**
- **DD-07 with uranium values between 117 and 227 ppm over short intervals (0.2m)[1]**
- **KLR23-05 and KLR23-06 which encountered a fault zone with massive pyrrhotite-pyrite and uranium values between 200 and 300 ppm. Gamma probe results in these holes included 5,800 counts per second (“CPS”), 8,000 CPS and 10,300 CPS.[3]**

- 2 -

- **Backpack drill hole KLR 15-37 with a uranium high of 1.57% over 4cm. 6 core samples over**

1,000 ppm were drilled in the area of interest during the 2015 program.[2]

Sources:

1. Fall 2007 and Winter 2008 Drilling Report Key Lake Road Project dated June 2008 by B. Tan and K. Wheatley for Forum Uranium Corporation.

2. Technical Report on the Key Lake Road Property dated 2016-Nov-21 by E. Harrington for Broome Capital Corp.

3. 2023 KLR Drill Program Summary Feb 8 to Mar 20, 2023.

The KLR Project, located approximately 90 kilometres south of Cameco's Key Lake Mine and mill, lies within the Wollaston-Mudjatik Transition Zone (WMTZ)—a prolific structural corridor hosting several of the world's highest-grade uranium deposits, including Key Lake, Cigar Lake, and McArthur River.

Qualified Person

The technical information in this news release has been reviewed and approved by Tim Henneberry, P.Geo., a Director of the Company and a Qualified Person as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Kirkstone Metals Corp.

Kirkstone Metals Corp. is a Canadian mineral exploration company focused on uranium assets that support the global transition to clean, reliable, and secure energy. The Company's projects include the Gorilla Lake Uranium Project and the Key Lake Road Uranium Project, both located within the Athabasca Basin—one of the world's most prolific uranium regions. Kirkstone is committed to responsible development, technical excellence, and disciplined capital management.

Forward-Looking Information

This news release contains forward-looking statements, including statements regarding the potential exploration activities at the Key Lake Road Project, the possibility of a secondary listing in Asia, and future strategic initiatives. Forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Kirkstone undertakes no obligation to update any forward-looking statements except as required by law.

For more information, please contact the Company at (604) 644-6794 or email: info@kirkstonemetals.com.

- 3 -

On Behalf of the Board of Directors of Kirkstone Metals Corp.

Clive Massey

Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control that may cause actual results or performance to differ materially from those currently anticipated in such statements.