

Keweenaw Land Announces Final Vote Results on Matters Before the 2022 Annual Meeting of Shareholders

IRONWOOD, Mich., July 18, 2022 (GLOBE NEWSWIRE) – Keweenaw Land Association, Limited (OTC US: KEWL) today announced the final results of the shareholder vote of the proposals presented at the Company’s annual meeting held on July 15, 2022, which are as follows:

Proposal 1: Election of three nominees to the Board of Directors, each for a term expiring at the 2023 Annual Meeting.

	<u>For</u>	<u>Withhold</u>	<u>Broker Non-votes</u>
James A. Mai	813,293	91,980	0
Eric H. Speron	814,665	90,608	0
Mark A. Sherman	808,097	97,176	0

Proposal 2: To ratify the appointment of Anderson, Tackman & Company PLC as the Company’s independent accounting firm for the fiscal year ending December 31, 2022.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-votes</u>
856,099	29,807	19,367	0

Proposal 3: To amend the Plan of Partial Liquidation to allow the Company, at the discretion of the Board of Directors, to conduct a tender offer in lieu of the second portion of the special dividend.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-votes</u>
826,634	78,231	408	0

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About Keweenaw Land Association, Limited: Keweenaw, headquartered in Ironwood, Michigan, previously operated as a forest products and land management company owning substantial subsurface mineral rights. Following the sale of its timberland assets, Keweenaw’s business is now focused on its mineral assets. Additional information is available on the Company’s website at www.keweenaw.com.

The Company is currently not subject to the filing requirements of the Securities Exchange Act of 1934, as amended. The Company is categorized as "Pink Limited Information" under the OTC Pink Sheets.

FORWARD-LOOKING STATEMENTS: This press release contains forward-looking statements that have been made pursuant to provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements represent the Company's expectations or beliefs concerning future events, including any statements regarding: the anticipated closing date or distribution date or the Company's future mineral operations. Without limiting the foregoing, the words "believes," "intends," "projects," "plans," "expects," "anticipates" "estimates" and similar expressions are intended to identify forward-looking statements. Actual events or results may differ materially from these projections. Information regarding the risks, uncertainties and other factors that could cause actual results to differ from the results in these forward-looking statements are discussed under the section "risk factors" in the Company's proxy statement. Please carefully consider these factors, as well as other information contained herein and in our periodic reports and accompanying documents found on our website (at www.keweenaw.com/company-reports/). The forward-looking statements included in this press release are made only as of the date of this press release. We do not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances, except as required by law.