

Keweenaw Land Association Announces New Stock Repurchase Program

IRONWOOD, MICH., April 21, 2023 – Keweenaw Land Association, Limited (OTC: KEWL) ("Keweenaw" or the "Company") announced today that its Board of Directors has authorized a stock repurchase program following an inquiry from a large shareholder regarding repurchase options. Under this program, Keweenaw may repurchase up to \$1 million in aggregate value of its shares of Common Stock.

In connection with the repurchase program, Keweenaw has entered into a 10b5-1 plan during an open trading window while it was not in possession of material non-public information to facilitate the repurchases of its Common Stock. The shares may be repurchased from time to time in open market transactions at prevailing market prices or by other means in accordance with federal securities laws. The actual timing, number and value of shares repurchased under the program will be determined by the plan broker in its discretion and will depend on a number of factors, subject to the 10b5-1 trading plan. The program may be discontinued at any time. Interested shareholders should contact Ron Gutstein, Access Securities LLC, at (203) 322-3377.

Issuer Contact: Paula J. Aijala, Secretary, Keweenaw Land Association, Limited, investors@keweenaw.com

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.