

KEWEENAW LAND ANNOUNCES ACQUISITION OF ADDITIONAL ACREAGE OF MINERAL PROPERTIES IN MICHIGAN AND SHARE BUYBACK UPDATE

IRONWOOD, Mich., July 9, 2024 (OTC MARKETS) – Keweenaw Land Association, Limited (OTCPK: KEWL) (“Keweenaw” or the “Company”) announced today that it has completed the purchase of 667,300 acres of unencumbered, severed mineral properties ranging across the Upper Peninsula of Michigan for a purchase price of \$970,000.

The acquisition spans across 14 counties including Alger, Baraga, Chippewa, Delta, Dickinson, Gogebic, Houghton, Iron, Keweenaw, Luce, Mackinac, Menominee, Ontonagon, and Schoolcraft County. This transaction significantly expands Keweenaw’s mineral ownership increasing mineral acres under management to over 1.1 million acres. The package is also complementary to current mineral ownership in several counties like Dickinson, Gogebic, Houghton and Iron County. We believe the complementary minerals will strengthen Keweenaw’s position in prospective areas, and the remaining minerals will offer new opportunities in areas we have not previously held mineral rights.

The new mineral rights package offers exposure to both base and precious metals mineralization in areas that have historically produced iron ore, copper, gold and more recently nickel and platinum group elements. The package is historically underexplored and, in many areas, has not experienced any modern exploration in more than 40 years. With this additional expansion to our mineral rights footprint, we believe the new acreage will induce additional interest and new opportunities to attract experienced partners capable of conducting exploration activities across Michigan. As a part of the acquisition, Keweenaw also acquired an extensive amount of historic data and drill core. Keweenaw plans to review the data and investigate the best path forward for managing the drill core over the next two years.

Tim Lynott, Keweenaw’s President, commented, “With the increased national focus on critical and strategic minerals, we view this acquisition as opportunistic and forward looking. To meet the demands of tomorrow, we believe domestic sources of critical minerals will be important and that Michigan is well endowed to meet this demand. Further, we believe Michigan’s efforts to encourage responsible mining and mineral exploration will allow for sustainable exploration and mining practices. For Keweenaw’s shareholders, this is a continuation of our efforts to enhance the risk adjusted value of our mineral assets.”

SHARE BUYBACK

Keweenaw also announced today that it completed the repurchase of 51,633 shares at a price of \$27 per share on June 4, 2024. The repurchase was privately negotiated with a significant Keweenaw shareholder. Keweenaw has had a share buyback plan in place since May 2023.

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

About Keweenaw Land Association, Limited: Keweenaw is a mineral and land management company located in Ironwood, Michigan. Keweenaw has land holdings exceeding 1.1 million acres of mineral rights, located predominantly in the western Upper Peninsula of Michigan and northern Wisconsin. Additional information is available on the Company's website at www.keweenaw.com.

Forward-Looking Statements: This release contains forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties and should not be relied upon as predictions of future events or promises of a given course of action. A number of factors such as the changing economic conditions, price fluctuations, land use, environmental and other governmental regulations, and risk of loss from natural disasters, could cause actual results to differ materially from those described in the forward-looking statements. As with any investment, past performance is not a guarantee of future results. 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.