

**PROXY ADVISORY FIRM EGAN-JONES RECOMMENDS KEWEENAW LAND
ASSOCIATION SHAREHOLDERS VOTE FOR ALL THREE CORNWALL NOMINEES
ON WHITE PROXY CARD**

*Egan-Jones Believes Cornwall's Four Point Plan Will Unlock Keweenaw Potential and Give Direction
to Keweenaw's Strategies in Maximizing Shareholder Value*

*Egan-Jones Highlights Keweenaw's Abysmal Performance, Lack of Strategic Direction and Poor
Corporate Governance Structure*

NEW YORK – March 28, 2018 – Cornwall Capital Management, LP (“Cornwall”), an investment manager whose funds beneficially own approximately 26% of the outstanding shares of Keweenaw Land Association, Limited (OTC Pink: KEWL) (“Keweenaw” or the “company”), today announced that Egan-Jones Proxy Services (“Egan-Jones”), a leading independent proxy advisory firm, has recommended that Keweenaw shareholders vote the **WHITE** proxy card **FOR** the election of **ALL THREE** of Cornwall’s highly-experienced nominees – Mr. Ian Haft, Mr. Steve Winch and Mr. Paul Sonkin – in connection with Keweenaw’s Annual Meeting of Shareholders to be held April 12, 2018.

James Mai, Managing Member of Cornwall GP and General Partner of Cornwall Master LP, said, “We are deeply gratified that Egan-Jones supports our view that voting **FOR ALL THREE** of Cornwall’s nominees is in the best interest of the company and its shareholders. Egan-Jones’ recommendation further substantiates our strong belief that new directors are desperately needed on the Keweenaw board. We are committed to creating a board culture reflecting Cornwall’s values of transparency, analytical rigor, and diversity of perspectives.

“Moreover, I am very confident in our nominees’ ability to execute Cornwall’s straightforward 4 Point Plan to grow the company’s cash flows, improve its operating margins, and implement best practice corporate governance. Cornwall urges shareholders to follow Egan-Jones’ recommendation by voting the **WHITE** proxy card today to elect Mr. Ian Haft, Mr. Steve Winch and Mr. Paul Sonkin to the Keweenaw board.”

In making its recommendation, Egan-Jones* highlighted Keweenaw’s abysmal performance, lack of strategic direction and poor corporate governance structure:

- “In our view, Keweenaw’s abysmal performance over the last 10 years has led to value destruction instead of maximizing its returns and enhance competitiveness relative to its peers. We believe that consistent underperformance is unacceptable given the business’ potential to be at par among its peers. Taking into consideration the Company’s operating expenses, in our view, there is a misuse of cash flow in lucrative board expenses that dampened Keweenaw’s revenues.”
- “We believe that under the incumbent Board and management, the Company has been lacking strategic direction, but instead, engaged into a premature acquisition strategy that delivered undesirable results and increased debt burden.”
- “The Company has a poor corporate governance structure which is the root cause of an entrenched and insulated Board...”

Egan-Jones also underscored why “voting FOR the Cornwall nominees is in the best interest of the Company and its shareholders:”

- “We believe that Cornwall’s Four Point Plan will unlock the Company’s potential and will give direction to the Company’s strategies in maximizing shareholder value. As an asset-based company, we believe the Four Point Plan will repair the Company’s balance sheet by strengthening its non-core assets and investment portfolio.”
- “We believe that Cornwall’s nominees, given their qualifications and expertise, will reinforce the Board and management in addressing operational inefficiencies and strengthen corporate governance. The nominees appear qualified and we recommend that clients vote FOR the dissident shareholders’ nominees on the WHITE proxy card.”

More information about Cornwall and its solicitation of proxies in connection with Keweenaw’s Annual Meeting of Shareholders may be found here: <http://www.innisfreema.com/annual/KEWL/>.

**Cornwall has neither sought nor obtained consent from Egan-Jones to use previously published information in this press release.*

Vote your WHITE proxy card TODAY.

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Important Information:

In connection with its solicitation of proxies for the 2018 annual meeting of Keweenaw Land Association, Limited (the “Company”), Cornwall Capital Management, L.P. and certain of its affiliates (collectively, “Cornwall”) intend to make available additional information to the shareholders of the Company. **CORNWALL STRONGLY ADVISES ALL COMPANY SHAREHOLDERS TO READ ALL ADDITIONAL INFORMATION WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION.**