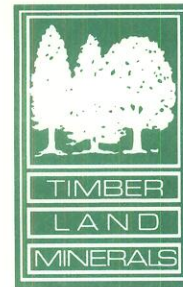


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KEWEENAW
LAND ASSOCIATION, LIMITED

& IRONWOOD MINES CORPORATION
a subsidiary of Keweenaw Land Association, Limited

June 22, 2006

SECOND QUARTER 2006 DIVIDEND DECLARED

At its June 5, 2006, meeting, the Keweenaw Land Association, Limited Board of Directors declared a dividend at the rate of twenty cents (20¢) per share of stock for the Second Quarter 2006. The dividend shall be payable September 15, 2006, to shareholders of record at the close of business on August 15, 2006.

Keweenaw Land Association, Limited, 1801 E Cloverland Drive, P O Box 188, Ironwood Michigan 49938, 1-877-539-3362, is dividend distribution agent.

Wells Fargo Shareowner Services, 161 N Concord Exchange, P O Box 64854, St Paul Minnesota 55164, 800-468-9716, is transfer agent.

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