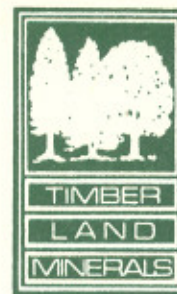


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KEWEENAW
LAND ASSOCIATION, LIMITED

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

October 15, 2009

THIRD QUARTER 2009 DIVIDEND DECLARED

At its September 11, 2009, 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 Third Quarter 2009. The dividend shall be payable December 15, 2009, to shareholders of record at the close of business on November 15, 2009.

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

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

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