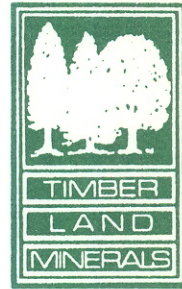


1801 E. Cloverland Dr.
P.O. Box 188
Ironwood, MI 49938
Phone: (906) 932-3410
Fax: (906) 932-5823
Email: investors@Keweenaw.com



KEWEENAW
LAND ASSOCIATION, LIMITED

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

January 2, 2009

FOURTH QUARTER 2008 DIVIDEND DECLARED

At its November 7, 2008, 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 Fourth Quarter 2008. The dividend shall be payable March 15, 2009, to shareholders of record at the close of business on February 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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