

# Kitrinor Metals Inc. Completes Initial Public Offering

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TORONTO, ONTARIO -- (Marketwire - Nov. 14, 2012) - [Kitrinor Metals Inc.](#) ("Kitrinor" or the "Company") (TSX VENTURE:KIT) is pleased to announce that it has closed its previously announced initial public offering (the "Offering") of units ("Units") and flow-through units ("FT Units") of the Company. A total of 2,000,000 Units and 518,831 FT Units were sold under the Offering for gross proceeds of \$655,649.30.

Each Unit is comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant") at a price of \$0.25 per Unit. Each FT Unit is comprised of one Common Share to be issued on a "flow-through" basis and one-half of one Warrant at a price of \$0.30 per FT Unit. Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.40 per Common Share for a period of 24 months following the closing of the Offering.

PI Financial Corp. acted as agent (the "Agent") for the Offering. In consideration for their services in connection with the Offering, the Agent received a cash commission of 8% of the gross proceeds raised under the Offering, a corporate finance fee of \$20,000, 50,000 Units, and compensation options ("Compensation Options") in an amount equal to 8% of the aggregate number of Units and FT Units sold under the Offering. Each Compensation Option will be exercisable to acquire one Common Share at a price of \$0.25 per Common Share for a period of 24 months following the closing of the Offering.

The Company's Common Shares were listed on the TSX Venture Exchange (the "TSXV") at the close of the market on November 13, 2012 under the symbol "KIT" and halted pending completion of the Offering. The Company expects its Common Shares to resume trading under the symbol "KIT" upon confirmation of the closing of the Offering with the TSXV.

## About Kitrinor

Kitrinor is a junior mining exploration company engaged in the acquisition, exploration and development of mineral resource properties in Canada. The Company's activities are currently focused on the exploration and development of the Feather River - Bayview Property located in St. Germain Township, Ontario.

*Statements in this press release regarding the Company's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.*

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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