

# Kitrinor Metals Inc. Announces Memorandum of Understanding with Mattagami First Nation

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TORONTO, ONTARIO, December 18, 2012 - [Kitrinor Metals Inc.](#) (TSXV: KIT) ("Kitrinor" or the "Company") is pleased to announce that it has recently entered into a Memorandum of Understanding (the "MOU") with the Mattagami First Nation ("MFN") in order to promote a cooperative ongoing discussion between the parties with regards to the exploration and development of the Company's mining claims located in the traditional territory of the MFN (the "Project"). In addition, the Company is pleased to announce that it has commenced a 2500 meter diamond drill program on its Culroc Property.

The MOU establishes the general framework for these discussions by setting out, among other things, business, employment and training opportunities for members of the MFN to participate in the exploration and development in connection with the Project.

Pursuant to the terms of the MOU, the Company has agreed to: (i) pay 2% of all drilling and exploration costs incurred to date with respect to the exploration program on the Project; (ii) issue to the MFN 50,000 options to acquire common shares of the Company at an exercise price of \$0.25; and (iii) issue 50,000 common shares in the capital of the Company. All of the common shares and options issued pursuant to the MOU are subject to a four-month hold period and the issuance remains subject to final acceptance by the TSX Venture Exchange.

Patrick Mohan, President and CEO of the Company, stated: "We are very pleased with the signing of the MOU as it is a further demonstration of the positive working relationship established with the MFN. We look forward to working with the MFN over the years to come."

## 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 Culroc Property located in the Township of Sothman, Ontario.

For further information please contact:

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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.

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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