- Kincora scrip (share) consideration released from escrow post re-registration of the IBEX licenses being achieved.
- Last milestone achieved for the IBEX transaction.
- Field activities concluded, results being integrated with Technical Workshop planned.

VANCOUVER, Nov. 28, 2016 /CNW/ - Further to its news release of November 7, 2016, Kincora Copper Ltd. (the "Company", "Kincora") (TSXV:KCC), is pleased to announce that the re-registration of the mineral licences held by Ibex Land Mongolia LLC into the name of Kincora's subsidiary Golden Grouse Ibex LLC by the Mineral Resources, Petroleum Authority of Mongolia ("MRPAM", previously known as the Mineral Resources Authority of Mongolia, "MRAM") has occurred. This is the last milestone for the IBEX transaction.

As a result the 5,895,000 shares and 2,947,500 warrants of Kincora registered in the name of High Power Ventures Inc. ("HPV") held in escrow have been released to HPV and are expected to ultimately be held by the shareholders of HPV. The warrants have an exercise price of $0.54 (equal to 1.8 times the price per security of the July 28, 2016, private placement of Kincora) and a term of 24 months. This term is subject to acceleration if the closing price on the TSX Venture Exchange is greater than $0.90 for 30 consecutive trading days and Kincora elects to accelerate the expiry date of the warrants to 30 days from the date of such notice.

The Company is also pleased to provide an update that field activities have concluded on time and budget. Recent programs have included extensive ground magnetics, detailed mapping, regional and local geochemistry, petrography, whole rock geochemistry with fertility analysis, and age dating. Further high priority drilling targets are expected in addition to those previously announced at Bayan Tal (refer our November 7, 2016 press release and new Company presentation). The Company looks forward to providing further details upon conclusion of a planned Technical Committee Workshop, where a portfolio of high quality targets across Kincora's district level portfolio will be ranked and systematic exploration activities outlined to advance these targets up the value curve.

Kincora has 48,621,959 issued shares and the aforementioned 2,947,500 warrants outstanding.

Further details on Kincora's corporate structure, priority exploration targets and pipeline of prospects are provided in an updated corporate presentation: http://kincoracopper.com/investors/corporate-presentation

About Kincora
Kincora is a junior resource company engaged in the acquisition, exploration and development of mineral properties, with a focus on copper-gold projects in Mongolia. For further information: www.kincoracopper.com.

Recent news flow:

Nov 22nd - Proactive Investors article: Kincora Copper now has a solid base from which to embark on a serious elephant hunt
http://www.proactiveinvestors.com/companies/news/169333/kincora-copper-now-has-a-solid-base-from-which-to-embark-on-a-serio

Nov 18th - Proactive Investors interview: Kincora Copper Ltd. 'excited' by targets identified at Bayan Tal in Mongolia
http://www.proactiveinvestors.com/companies/stocktube/6416/kincora-copper-ltd-excited-by-targets-identified-at-bayan-tal-in-mongo

Nov 17th - Press release: Kincora outlines multi-target, multi-stage strategy for Tier 1 porphyry copper-gold exploration in Mongolia

Nov 17th - New presentations: The leading expansion strategy along an emerging world class belt

Nov 14th - Press release: Copper experts credited with multiple Tier 1 discoveries join Kincora's team

Nov 7th - Press release: Closing achieved for Kincora consolidating the dominant landholding in the Southern Gobi copper (gold) belt

Qualified Person
The scientific and technical information in this news release was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's geological staff under the supervision of Peter Leaman, Senior Vice-President of Exploration of Kincora Copper, who is the Qualified Person for the purpose of NI 43-101.

SOURCE Kincora Copper Ltd.

Contact
please contact: Sam Spring, President and Chief Executive Officer, sam.spring@kincoracopper.com or +61431 329 345