

VANCOUVER, Feb. 10, 2017 /CNW/ - [Kincora Copper Ltd.](#) (the "Company", "Kincora") (TSXV:KCC) announces that it has now received the acceptance of the TSX Venture Exchange (the "TSXV") to its previously disclosed private placement (the "Private Placement") of 1,543,720 shares at \$0.345 per share (gross proceeds of \$532,584) and as a result has completed the Private Placement.

Notwithstanding the statement in the Company's December 20, 2016 news release (the "December 20 News Release"), the shares issued in the Private Placement are subject to a 4-month hold expiring June 11, 2017.

Proceeds from the Private Placement will be applied to advancing Kincora's exploration portfolio, which includes a unique multi-target, multi-stage pipeline, between and on strike from Rio Tinto's largest global expansion project, the Oyu Tolgoi mine, and the Tsagaan Suvarga Serven Sukhait development project in the Southern Gobi, Mongolia, and for working capital.

The Company paid finder's fees of \$4,201 in connection with the offering.

Following completion of the Private Placement Kincora has 50,165,679 shares and 2,947,500 warrants outstanding. The warrants have an exercise price of \$0.54, expire November 28, 2018 subject to potential acceleration of the expiry date under certain circumstances.

Further, notwithstanding the statement in the December 20 News Release, the issuance of 186,831 shares to HPX Techco Inc., an affiliate of High Power Ventures, on account of loans made in the course of the IBEX Transaction, has yet to occur and remains subject to TSXV acceptance.

About Kincora

Kincora is a junior resource company engaged in the acquisition, exploration and development of mineral properties, with a focus on potential Tier 1 copper-gold projects in Mongolia.

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.

SOURCE [Kincora Copper Ltd.](#)

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