Kintavar Exploration Inc. Announces Completion of Qualifying Transaction and Anticipated Date of Trading

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Kintavar Exploration Inc. (the "Corporation") (TSX VENTURE:KTR), formerly Black Springs Capital Corp. (TSX VENTURE:BSG.H), a Capital Pool Company listed on the NEX board of the TSX Venture Exchange (the "Exchange"), is pleased to announce that it completed, on March 24, 2017, its previously announced amalgamation (the "Amalgamation") with Groupe Ressources Géomines Inc. ("Géomines") and financing for aggregate gross proceeds of $2,019,000, of which $937,292 closed concurrently with the Amalgamation (the "Concurrent Financing", and with the Amalgamation, the "Transaction"). In connection with the Transaction, the Corporation was continued under the Business Corporation Act (Quebec) and changed its name to "Kintavar Exploration Inc.". The Transaction will constitute the Corporation's "Qualifying Transaction" pursuant to Policy 2.4 - Capital Pool Companies of the Exchange and the Corporation will carry on the business of Géomines. Immediately prior to the Amalgamation, Géomines completed the acquisition of the gold asset portfolio from GéoMéga Resources Inc. ("GéoMéga").

The Corporation's common shares (the "Shares") will resume trading on the Exchange under the new ticker symbol "KTR" after the Exchange's conditions for listing are satisfied and the Exchange issues its final bulletin confirming the completion of the Transaction. The Corporation's Shares are anticipated to resume trading on April 3, 2017.

The focus of the Corporation's business will be the acquisition, exploration, development and operation of mineral properties, with its principal focus at this stage on the WHN-Boisvert and Anik properties in the Province of Québec. Additional information in respect of the Corporation's business and the WHN-Boisvert and Anik properties is available in the Corporation's filing statement dated March 7, 2017 (the "Filing Statement"), available under the Corporation's profile on www.sedar.com.

Pursuant to the Amalgamation, (i) the shareholders of Black Springs Capital Corp. were issued, 4,125,000 Shares (pursuant to a 1:2 exchange ratio), and (ii) the shareholders of Géomines were issued 35,025,529 Shares, of which 17,857,143 were issued to GéoMéga, and 1,001,250 Warrants (pursuant to a 1:1 exchange ratio).

The Corporation has also paid a finder's fee in the aggregate amount 571,428 Shares to arm's length finders.

Financing

Concurrently with the closing of the Transaction, the Corporation completed the Concurrent Financing pursuant to a non-brokered private placement of (i) 1,183,510 Shares, issued on a flow through basis, at a price of $0.18 per Share, and (ii) 6,173,293 units (the "Units") at a price of $0.14 per Unit for aggregate gross proceeds of $937,292. Each Unit being comprised of one (1) Share and one half of one (1/2) Share purchase warrant, each whole warrant entitling the holder hereof to acquire one (1) Share at a price of $0.18 per Share until March 24, 2019. Proceeds from the Concurrent Financing will be used as set out in the Filing Statement.

In connection with the Concurrent Financing, the Corporation paid to arm's length finders an aggregate amount of $7,842 and issued an aggregate of 43,568 finder warrants (the "Finder Warrants"). Each Finder Warrant entitles the holder to purchase one (1) Share at a price of $0.18 until March 24, 2019.

Ingrid Martin, CFO of the Corporation, Maxime Lemieux, Corporate Secretary and a director of the Corporation, and, David Charles, Director of the Corporation, at the time that the Concurrent Financing was completed, participated in the Concurrent Financing as to respectively an aggregate of 40,000 Units, 27,777 Shares, and 55,555 for total proceeds of $20,600. Accordingly, the Concurrent Financing constituted to that extent a "related party transaction" under MI 61-101. The transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 as neither the fair market value of any securities issued to or the consideration paid by such persons exceeds 25% of the Corporation's market capitalization. The Corporation did not file a material change report more than 21 days before the expected closing of the Concurrent Financing as the details of the Concurrent Financing and the participation therein

by related parties of the Corporation were not settled until shortly prior to closing and the Corporation wished to close on an expedited basis for sound business reasons.

All securities issued pursuant to the Transaction are subject to a four-month hold period expiring on July 25, 2017.

Following closing of the Transaction, the Corporation has 46,079,160 Shares issued and outstanding (on an undiluted basis). The principals of the Corporation collectively hold 365,832 Shares, 242,500 of which are all subject to a Tier 2 Value Security Escrow Agreement pursuant to the policies of the Exchange. In addition, 23,385,192 Shares held by non-principals of the Corporation are subject to a Tier 2 Value Security Escrow Agreements. In addition, an aggregate of 7,560,132 Shares of the Corporation have been reserved for options, warrants and finder warrants outstanding upon completion of the Transaction.

The board of directors and management of the Corporation is now comprised of the following individuals: Kiril Mugerman, President, CEO and Director, Alain Cayer, VP Exploration, Ingrid Martin, CFO, Maxime Lemieux, Corporate Secretary and Director, David Charles, Director, and Mark Billings, Director.

As contemplated in the Filing Statement, as partial remuneration for their services, 1,250,000 options have been granted pursuant to the terms of the Corporation's stock option plan to directors, officers, employees and consultants of the Corporation, exercisable at $0.14 per Share for a term of five years from the date of issue.

Early Warning Pursuant to National Instrument 62-103

Upon completion of the Transaction, each of GéoMéga of 75 Boulevard de Mortagne, Boucherville, QC, J4B 6Y4, Québec, and Michel Belisle ("MB") directly, and indirectly through Amixam Resource Inc., of 344 ch. du Tour-du-Lac, Sainte-Anne-du-Lac, QC, J0W 1V0, acquired Shares requiring disclosure pursuant to the early warning requirements of applicable securities laws.

GéoMéga acquired 17,857,143 Shares, representing 38.75% of the total issued Shares, and MB acquired 5,061,655 Shares, representing 10.98% of the total issued Shares.

The deemed issue price of all the Shares issued pursuant to the Amalgamation was $0.14. Each of the parties acquired the Shares pursuant to the Amalgamation. The details of the Transaction are set forth in the Filing Statement. Each of the parties may, directly or indirectly, depending on market and other conditions, acquire beneficial ownership of, or control or direction over, additional Shares, through market transactions, private agreements or otherwise, in accordance with applicable securities legislation. The securities were issued pursuant to the exemption contained in Section 2.11 of National Instrument 45-106.

FORWARD LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Forward looking statements or information relate to, among other things the Corporation's listing on the Exchange and business plans.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Corporation through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Corporation's properties; the effect of changes in commodity prices; regulatory risks that development of the Corporation's material properties will not be acceptable for social, environmental or other reasons, availability of equipment (including drills) and personnel to carry out work programs, that each stage of work will be completed within expected time frames, that current geological models and interpretations prove correct, the results of ongoing work programs may lead to a change of exploration priorities, and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Corporation's forward-looking statements or information. These and other factors may cause the Corporation to change its exploration and work programs, not proceed with work programs, or change the timing or order of planned work programs. Although the Corporation has attempted to identify important

factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Corporation's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Corporation does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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