

Kintavar Announces First Closing of \$2.5M of Up to \$15M Private Placement with Participation of the Caisse de Dépôt et Placement du Québec

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MONTREAL, April 09, 2018 (GLOBE NEWSWIRE) -- [Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V:KTR) (FRANKFURT:58V), is pleased to announce that it has closed the first tranche of 6,250,000 units (each a "Unit") of a non-brokered private placement (the "Offering") for gross proceeds of \$2,500,000. This tranche is part of a total Offering of up to 28,750,000 Units at a price of \$0.40 per Unit and 6,574,074 common shares of the Corporation issued on a flow through basis, at a price of \$0.54 per share for total aggregate gross proceeds of up to \$15,000,000. Each Unit is comprised of one (1) common share (each a "Share") and one half of one (1/2) Share purchase warrant, with each whole warrant entitling the holder to acquire one (1) Share of the Corporation at a price of \$0.70 per Share until April 6, 2020. The Caisse de Dépôt et Placement du Québec ("CDPQ") has participated in this financing.

The Company anticipates closing of the final tranche of the Offering on or about April 30, 2018.

The Corporation will use the proceeds of the Offering for the upcoming drilling program on the Mitchi property and for working capital purposes.

All securities issued pursuant to the Offering are subject to the applicable statutory four month hold period.

"It is with great pleasure that we welcome the Caisse de Dépôt et Placement du Québec as a significant shareholder in Kintavar. The company's recent discovery of stratiform copper mineralization at the Mitchi project in the Grenville geological province, has opened up new opportunities for the mining industry in the Laurentian region. We are excited to be moving on to the next stage of exploration on the Mitchi project. With this financing, we are targeting to complete up to 30,000 meters of diamond drilling over the next 12 to 18 months including drilling on each of the three favorable sedimentary corridors: Sherlock, Nasigon and Hispana. Each corridor presents by itself as a large target area of potential copper mineralization and needs to be looked at individually from an exploration point of view. Since all three corridors are located less than 20 km apart and share excellent infrastructure such as roads, accommodation and a high voltage power line, in the event of the discovery of an economic copper deposit (s), the three target areas could be developed and then processed at the same central location. We believe the Mitchi project region has the potential to become an important copper region in Quebec. Over the next year we expect to have a better definition of the mineralization at each one of the corridors, we will complete initial metallurgical studies on potential extraction of the copper mineralization and begin focusing on the initial resource estimate for the project." comments Kiril Mugeran, President & CEO of Kintavar.

About the Mitchi Property

The Mitchi property (approx. 28,000 hectares, 100% owned) is located west of the Mitchinamecus reservoir, 100 km north of the town of Mont-Laurier. The property covers an area of more than 280 km² accessible by a network of logging and gravel roads with a hydro-electric power substation located 14 km to the east. The property is located in the north-western portion of the central metasedimentary belt of the Grenville geological province. Many gold, copper, silver and/or manganese mineralized showings have been identified to date, with many characteristics suggesting of a sediment-hosted stratiform copper type deposit (SSC) in the Eastern portion of the property and Iron Oxide Copper Gold ore (IOCG) and skarn type deposits in the Western portion. Osisko holds a 2% NSR on 27 claims of the southern portion of the Mitchi property, outside of the sedimentary basin and a 1% NSR on 21 claims partially on in the sedimentary basin.

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Forward looking Statements:

Neither 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.

This news release contains statements that may constitute "forward-looking information" or "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate", "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including additional closings of the private placement referred to above, or if any of them do so, what benefits the Corporation will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Corporation's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Corporation's management's discussion and analysis for the nine months ended September 30, 2017, which is available on SEDAR at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. The Corporation does not intend, nor does the Corporation undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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