

Kintavar Mobilizes the Drill Rig on the Mitchi Project – Begins Summer Exploration Program, Update on Private Placement

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MONTREAL, May 17, 2018 (GLOBE NEWSWIRE) -- [Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V:KTR) (FRANKFURT:58V), is pleased to announce that the exploration team and the drill rig have all been mobilized to the Mitchi property to begin the 2018 summer exploration and drilling program.

The Corporation is benefiting from the late spring conditions to mobilize the drilling equipment early while snow on the ground allows for quicker and simpler mobilization. Drilling is expected to begin in late May or early June.

The exploration team is beginning all the preparation work for the upcoming summer program which includes among others:

- Additional characterisation of several drill holes from the winter drilling program
- Improving local infrastructure for the busy drilling program
- Drilling on the Sherlock corridor in June
- Drilling on the Nasigon corridor in July and August
- Surface work on the Hyspana corridor in preparation for drilling in Fall 2018

Update on the Private Placement

The non-brokered private placement for total aggregate gross proceeds (the "Offering") of up to \$15,000,000 has been proceeding well and the Corporation is encouraged by the interest received thus far. As announced on April 9, 2018, the Corporation closed the first tranche of its Offering for gross proceeds of \$2,500,000. The Corporation expects to close the next tranche within the next few weeks and has requested from the TSX Venture Exchange (the "Exchange") to extend the closing date for the balance of the Offering until June 17, 2018.

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 fiscal year ended December 31, 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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