

Kintavar Announces Second Closing of \$3.8M

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MONTREAL, June 18, 2018 (GLOBE NEWSWIRE) -- [Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V:KTR) (FRANKFURT:58V), is pleased to announce that further to its news release dated April 9, 2018, Kintavar has successfully closed the second tranche of its non-brokered private placement (the "Offering") and issued 6,330,682 units of the Corporation (each a "Unit") at a price of \$0.40 per Unit and common shares of the Corporation (each a "Share"), issued on a flow through basis, at a price of \$0.54 per Share, for gross proceeds of \$3,808,696.18. Kintavar intends to complete an additional closing in respect of the Offering on or about June 26, 2018. The total gross proceeds of the Offering after the second tranche are \$6.3M.

Each Unit is comprised of one (1) Share and one half of one (1/2) Share purchase warrant of the Corporation, with each whole warrant entitling the holder to acquire one (1) Share at a price of \$0.70 per Share until June 15, 2020.

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

In connection with the second tranche of the Offering, the Corporation paid finders' fees totalling \$49,235.17 cash and issued 90,593 Share purchase warrants of the Corporation, each entitling to acquire one (1) Share until June 15, 2020 at an exercise price of \$0.54 per Share.

All securities issued pursuant to the Offering are subject to the applicable statutory four month hold period ending October 16, 2018. The Offering is subject to the final approval of the TSX Venture Exchange.

About the Mitchi Property

The Mitchi property (approx. 30,000 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 300 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 in the sedimentary basin.

For further information contact:

Kiril Mugerma,
President and CEO
Telephone: +1 450 641 5119 #5653
Email: kmugerma@kintavar.com
Web: www.kintavar.com

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, 2018, 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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