

# Kintavar Exploration Inc. Options Out Two Gold Properties in Quebec to Gitennes Exploration Inc.

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MONTREAL, June 29, 2020 - [Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V: KTR) (FRANKFURT: 58V), is pleased to announce that it has entered into two separate agreements (the "Agreements") with [Gitennes Exploration Inc.](#) ("Gitennes") (TSX-V: GIT) to option out the Rivière-à-l'Aigle (RAL) and the New Mosher properties in Quebec.

Subject to acceptance for filing of the Agreements by the TSX Venture Exchange ("TSX-V"), Gitennes may earn up to an 85% interest in the RAL and New Mosher properties. To earn the interests in the RAL and New Mosher properties, Gitennes will make share and cash payments to Kintavar and incur certain exploration expenditures as presented in the table below. In connection with this transaction, Gitennes will complete a share consolidation on a 10 pre-consolidation common shares for one post-consolidation share. The number of shares presented in the table are post-consolidation. Kintavar will remain the operator until the 2<sup>nd</sup> portion of the option agreement is completed on or before Sept 30, 2022.

Date for Completion	RAL Property Common Shares to be Issued *	New Mosher Property Common Shares to be Issued *	Min. Exploration Expenditures
TSX-V acceptance	150,000	150,000	Nil
On or before Sept 30, 2021	250,000	\$500,000	\$150,000
On or before Sept 30, 2022	300,000	\$250,000	\$250,000
On or before Sept 30, 2023	300,000	\$500,000	\$300,000
On or before Sept 30, 2024	500,000	\$700,000	\$300,000
<b>TOTAL</b>	<b>1,500,000</b>	<b>\$1,600,000</b>	<b>\$1,000,000</b>

\* Common shares of Gitennes are post consolidation shares and any shares issued in connection with the exercise of the Option will be subject to a hold period of four months and a day from the date of issuance.

The RAL and New Mosher properties are under separate option agreements and the above share issuances and exploration expenditures are mutually exclusive. Upon making the above share issuances and exploration expenditures separately on each property, Gitennes will earn a 70% interest in each property. Gitennes can increase its interest to 85% on either property by either producing an inferred resource or conducting a PEA by September 30, 2025. Upon completion of an inferred resource Gitennes will pay Kintavar \$250,000 in cash or shares at Gitennes' option and pay an additional \$750,000 in cash only on delivering a PEA. Gitennes will grant to Kintavar a 1.5% NSR on each property and Kintavar will grant Gitennes the right to purchase at any time 1% for C\$1.0 million.

"Kintavar continues to leverage its exploration experience in Quebec and to gradually divest its non-core assets while gaining exposure to gold exploration through those transactions. We are very excited to work with Gitennes who recognized Quebec as a mining-friendly jurisdiction and the gold exploration potential in this province," commented Kiril Mugeran, President & CEO of Kintavar Exploration.

About Gitennes Exploration Inc.

Gitennes is in the business of exploring for and advancing mineral properties with a focus on high grade gold. The Company currently has the high-grade gold Snowbird exploration property in British Columbia and a 1% Net Smelter Return royalty on the 18 million-ounce Urumulqui Silver Project in Peru.

About Kintavar Exploration & the Mitchi Property

Kintavar Exploration is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold and base metal mineral properties. Its flagship project is the Mitchi property (approx. 30,000 hectares, 100% owned) located west of the Mitchinamecus reservoir, 100 km north of the town of Mont-Laurier. The property covers an area of more than 300 km<sup>2</sup> 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 mineralization (SSC) in the Eastern portion of the property and Iron Oxide Copper Gold (IOCG) and skarn type mineralization 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. Kintavar also has exposure in the gold greenstones of Quebec by advancing the Anik Gold Project in a partnership with IAMGOLD.

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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, 2019, 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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