

Kintavar Completes Drilling on Wabash Copper Project; Mineralization Confirmed at Depth Over 2.5 Kilometers Combined

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MONTREAL, Dec. 21, 2021 - [Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V: KTR), is very pleased to announce that it has completed its initial drilling program on the Wabash Copper project. A total of 3,207 meters was drilled in 21 drill holes.

Drilling Update

The drilling program focused on the main mineralized showings identified to date including: Cloutier, GB1-PP16, Lapointe (Marco to Lara), Indiana and Cooper (see Figure 1). Drill holes in each of the investigated areas tested and successfully intersected the mineralization at depth. In addition, new mineralized zones have been intersected in the extension of some of the drill holes.

Mineralization is hosted in marble and paragneiss units and is mainly composed of chalcopyrite and bornite with traces of chalcocite and sphalerite. Galena was observed in the drill holes from the Indiana area, like on surface where the highest silver results were found. The drilling program also demonstrated that iron sulfides (pyrrhotite and pyrite) are more present in the sedimentary units than what was observed on surface, which is very positive to the overall interpretation of the system.

The holes drilled in the Cloutier area intersected the mineralized units at depth over 1.0 km north-south, while from the Lapointe area to the Indiana area, they intersected them, at depth, over 1.5 km, NE-SW. The middle zone, GB1-PP16, that gave high grade samples at surface, was also investigated by several drill holes that successfully intersected the mineralization. This area presented the hardest access and some of the targets could not be tested due to delay in winter conditions. The area will be investigated in a future campaign. Currently, the GB1-PP16 high grade zone has a geophysical signature expanding over 1.5 km north-south. Additional work is planned for the next campaign in the entire area.

Approximately 80% of the core was logged, and 60% sampled and sent to the laboratory. The rest will be processed in early January. Initial results are expected towards the end of January or early February.

"We are very pleased with this first drilling program on Wabash. We were able to get the mineralization on surface and to get their extension at depth. The collected information as well provides stratigraphic and structural data which will be critical in developing an overall geological model for the Wabash project." commented Kiril Mugerman, President & CEO of Kintavar Exploration.

2021 Surface Results

The exploration team continued to treat the data from the summer and fall exploration programs. Figure 1 below presents the final results from the 2021 surface exploration program which includes highlight results from Lara, Marco and Cooper. The results are concordant with those observed on the property to date and show a clear trend of over 6 km that stretches from Indiana to Cooper and remains open both North and South.

"The Wabash project shows a consistent mineralization pattern that is lithologically and structurally controlled. The drilling program together with the recently acquired geophysical data will be interpreted and the next stage of the exploration program will be planned accordingly. The Wabash project has started to unfold its full potential and it will keep us very busy in 2022." added Mugerman. "As we finish up our activities for this year, I would like to wish everyone Happy Holidays and all the best for the upcoming year."

All samples have been sent and prepared (PREP-31) by ALS Global laboratory in Val-d'Or. Gold is analysed

in Val d'Or using fire assay method (AU-AA25) with gravimetric finish (Au-GRA21) for samples higher than 0.5 ppm Au. For base metals and silver, the pulp was sent to ALS Global laboratory in Vancouver for multi-elemental analysis by four acid digestion (ME-ICP61) with ICP-AES finish. Samples with assays higher than 10,000 ppm Cu, Zn or Pb, or 100 ppm Ag were reanalyzed with over limits methods (CU-OG62, ZN-OG62, PB-OG62, or AG-OG62) at the ALS Global Vancouver laboratory. Quality controls include systematic addition of blank samples and certified copper standards to each batch of samples sent to the laboratory.

Grab samples are selected samples and not necessarily representative of the mineralization hosted on the property.

NI-43-101 Disclosure

Alain Cayer, P.Geo., MSc., Vice-President Exploration of Kintavar, is Qualified Person under NI 43-101 guidelines who supervised and approved the preparation of the technical information in this news release.

Figure 1: Wabash property - Main Mineralized zones (pdf)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e984217a-227f-40fe-aa92-4fc65b7d943f>

Change of Auditors

The Corporation also announces it has changed its auditors from PricewaterhouseCoopers LLP ("Former Auditor") to MNP LLP ("Successor Auditor") effective December 14, 2021.

There were no reservations in the Former Auditor's audit reports for any financial period during which the Former Auditor was the Corporation's auditor. There are no "reportable events" (as the term is defined in National Instrument 51-102 - Continuous Disclosure Obligations) between the Corporation and the Former Auditor.

In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Corporation's Audit Committee and will be filed on SEDAR accordingly.

About Kintavar Exploration & the Mitchi - Wabash Properties

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 - Wabash copper-silver district (approx. 39 000 hectares, 100% owned) located 100 km north of the town of Mont-Laurier and 15 km East of the town of Parent in Quebec. Both properties cover an area of more than 300 km² accessible by a network of logging and gravel roads with access to hydro-electric power already on site, major regional roads including railroad and a spur. The properties are located in the north-western portion of the central metasedimentary belt of the Grenville geological province. The projects primarily focus on sediment-hosted stratiform copper type mineralization (SSC) but include Iron Oxide Copper Gold (IOCG) and skarn type targets. 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 and several early-stage projects that were optioned by Gitennes Exploration.

Kintavar supports local development in the Mitchi-Wabash region where it owns and operates the Fer ? Cheval outfitter (www.feracheval.ca), a profitable and cashflow generating operation where it employs local workforce. It also works with local First Nations to provide training and employment.

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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, 2020, 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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