

Kintavar Exploration Inc. Completes 1,780m Infill Drilling at Sherlock Zone, Mitchi Project; Extends Warrants

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[Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V: KTR), is pleased to announce that the infill drilling program has been successfully completed at the Sherlock Zone, Mitchi project. The drilling will serve to complete a maiden resource estimate on the project which will be performed by InnovExplo. The Corporation also announces that it will extend 2,706,250 share purchase warrants (the "Warrants") coming due on December 11, 2022 for 3 years.

The drilling program included 16 drill holes for a total of 1,780 meters. Logging and sampling is currently ongoing and should be completed in the coming weeks. Various other tests are being conducted on the core which will be required for the resource estimate while some samples are being selected for metallurgical testwork.

The objectives of the drilling program were to improve the information on mineralization in the top 100 meters from surface within the area targeted for an open pit and, to extend the limits of these horizons to the East, West and to the North where limited drilling was completed to date. The drilling successfully intercepted all the horizons that were being targeted while new horizons were intersected which can be integrated in the geological model.

Assays are expected in January and February 2023 while the maiden 43-101 resource estimated is expected around April 2023 if no delays are encountered.

"The Sherlock zone geology is now better understood which increases our confidence in targeting the various horizons. As we are increasing the density of drill holes in the Sherlock area, we are getting both confirmations of modeled mineralized zones but as well additional information on the folding and deformation complexity which helps increase the thickness of the horizons that we are targeting. We are looking forward to the results from this drilling program which will pave the way to the maiden resource estimate in the Mitchi-Wabash copper silver district." commented Kiril Mugeran, President & CEO of Kintavar Exploration.

Warrants Extension

The Corporation has decided to extend 2,706,250 share purchase warrants coming due on December 11, 2022. These Warrants are exercisable into one common share of the Corporation at a price of \$0.15. The original expiry date of the Warrants has now been extended for an additional period of 36 months up to December 11, 2025. There are no other proposed changes to the terms of the Warrants. This extension is conditional to the approval from the TSX Venture Exchange.

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: Sherlock zone with main intercepts from previous drillholes and the location of the infill drill hole collars from November 2022 campaign (pdf), is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9af7340e-dd34-465a-921e-d277b90b1a0b>

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 Gitenes Exploration.

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

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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, 2021, 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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