



NEWS RELEASE
For immediate distribution

Kintavar Exploration Announces the Final Closing of the Private Placement for an Aggregate Total of \$1,050,423

Montreal, Quebec, December 29, 2017 – Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR), is pleased to announce the third and final closing of a non-brokered private placement offering (the “Private Placement”), consisting of 2,547,356 shares, issued on a flow through basis, at a price of \$0.14 per share and of 1,859,295 units (“Units”) at a price of \$0.11 per Unit for a total aggregate gross proceeds of \$1,050,423. Each Unit being comprised of one (1) Share and one half of one (1/2) Share purchase warrant, each whole warrant entitling the holder hereof to acquire one (1) Share at a price of \$0.14 per Share until December 26, 2019.

Certain officers of the Company have participated in this Private Placement for a total of 164,428 Flow-Through Shares and 131,250 Units distributed pursuant to the private placement (the “Insiders’ Participation”). The Insiders’ Participation is exempt from the formal valuation and shareholder approval requirements provided under Regulation 61-101 respecting Protection of Minority Holders in Special Transactions (“Regulation 61-101”) in accordance with sections 5.5(a) and 5.7(a) of said Regulation 61-101. The exemption is based on the fact that the market value of the Insiders’ Participation or the consideration paid by such insiders does not exceed 25% of the market value of the Company. The Company did not file a material change report at least 21 days prior to the completion of the private placement since the Insiders’ Participation was not determined at that moment.

The Company will use the proceeds of the Private Placement for the drilling program on the Mitchi property and for working capital purposes.

The shares acquired by the subscribers are subject to a hold period of four months plus one day from the closing date, ending on April 27, 2018, except as permitted by applicable securities legislation and the rules of TSX Venture Exchange.

In connection with this Private Placement, the Corporation has paid a cash finder’s fee in an amount of \$15,792 and issued 112,800 non-transferable finder’s options to acquire such number of common shares at a price of \$0.14, exercisable for a period of twenty four (24) months and subject to a hold period of four months plus one day from the closing date.

“We are very satisfied with this oversubscribed Private Placement and are now looking forward to complete the winter drilling program on Mitchi in January. With assays expected to start coming in from the lab starting as of January, we believe it will be an exciting period for Kintavar. On behalf

of the entire team, I would like to wish everyone happy holidays and a Happy New Year.” commented Kiril Mugerma, President and CEO of Kintavar Exploration.

About the Mitchi Property

The Mitchi property (approx. 21,000 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 210 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 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 Mining holds a 2% NSR on 39 claims and 1% NSR on 21 other claims of the Mitchi property.

NI 43-101 Disclosure

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

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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 nine months ended September 30, 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.