



**NEWS RELEASE**  
**For immediate distribution**

## **KINTAVAR MOBILIZES THE DRILL RIG ON THE MITCHI PROJECT – BEGINS SUMMER EXPLORATION PROGRAM, UPDATE ON PRIVATE PLACEMENT**

**Montreal, Quebec, May 17, 2018** – Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR) (FRANKFURT: 58V), is pleased to announce that the exploration team and the drill rig have all been mobilized to the Mitchi property to begin the 2018 summer exploration and drilling program.

The Corporation is benefiting from the late spring conditions to mobilize the drilling equipment early while snow on the ground allows for quicker and simpler mobilization. Drilling is expected to begin in late May or early June.

The exploration team is beginning all the preparation work for the upcoming summer program which includes among others:

- Additional characterisation of several drill holes from the winter drilling program
- Improving local infrastructure for the busy drilling program
- Drilling on the Sherlock corridor in June
- Drilling on the Nasigon corridor in July and August
- Surface work on the Hispana corridor in preparation for drilling in Fall 2018

### **Update on the Private Placement**

The non-brokered private placement for total aggregate gross proceeds (the “Offering”) of up to \$15,000,000 has been proceeding well and the Corporation is encouraged by the interest received thus far. As announced on April 9, 2018, the Corporation closed the first tranche of its Offering for gross proceeds of \$2,500,000. The Corporation expects to close the next tranche within the next few weeks and has requested from the TSX Venture Exchange (the “Exchange”) to extend the closing date for the balance of the Offering until June 17, 2018.

### **About the Mitchi Property**

The Mitchi property (approx. 28,000 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 280 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 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 on in the sedimentary basin.

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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.*

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