



NEWS RELEASE
For immediate distribution

Kintavar Closes \$1.2M Private Placement

Montréal, Québec, October 21, 2019 – Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR) (FRANKFURT: 58V), is pleased to announce that it has closed a non-brokered private placement (the “Offering”) of 6,000,000 shares issued on a flow through basis at a price of \$0.20 per share for gross proceeds of \$1,200,000. No warrants, commissions or finders’ fees were issued.

The Corporation will use the proceeds of the Offering for the 5,000 m drilling program set to begin this November on the Mitchi property.

All securities issued pursuant to the Offering are subject to the applicable statutory four month hold period ending February 19, 2020. The offering is subject to the final approval of the TSX Venture Exchange.

“Our larger shareholders were very pleased with our initial summer exploration program results and as such, fully subscribed to this financing. Although Kintavar was already well funded, we felt it was a good opportunity, for all, to shore up our balance sheet, especially given current market conditions. We are excited to begin drilling shortly. Our expectations are very high, and we are excited to begin our drilling program shortly. Copper fundamentals remain strong and once trade wars end, Kintavar and the Mitchi project will be perfectly positioned to maximize shareholder value upon the return to stronger copper prices. We thank our shareholders for their continued support and believe their patience will be well rewarded.” comments Kiril Mugerman, President & CEO of Kintavar.

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. It’s 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 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/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.

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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, 2018, 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.