

Kintavar Exploration Inc. (KTR-V)

More results from Mitchi

Event: Kintavar announced on November 26, 2019 final summer/fall 2019 trenching results from the Sherlock Prospect.

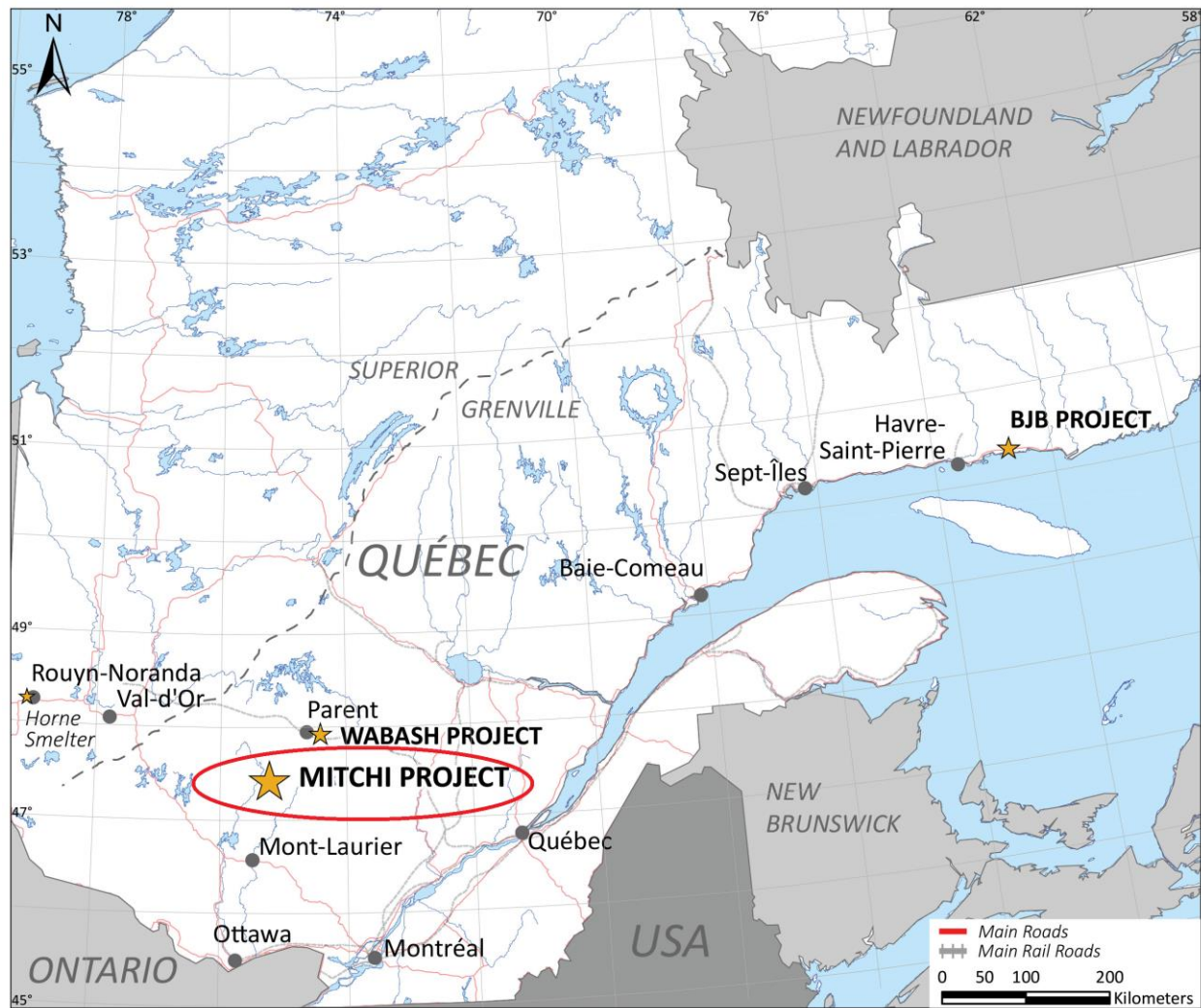
Impact: Slightly Positive. Stratiform copper continues to be better defined and expanded with 29.5m @ 0.47% Cu in channel sample. A 5,000 m drilling program is in progress.

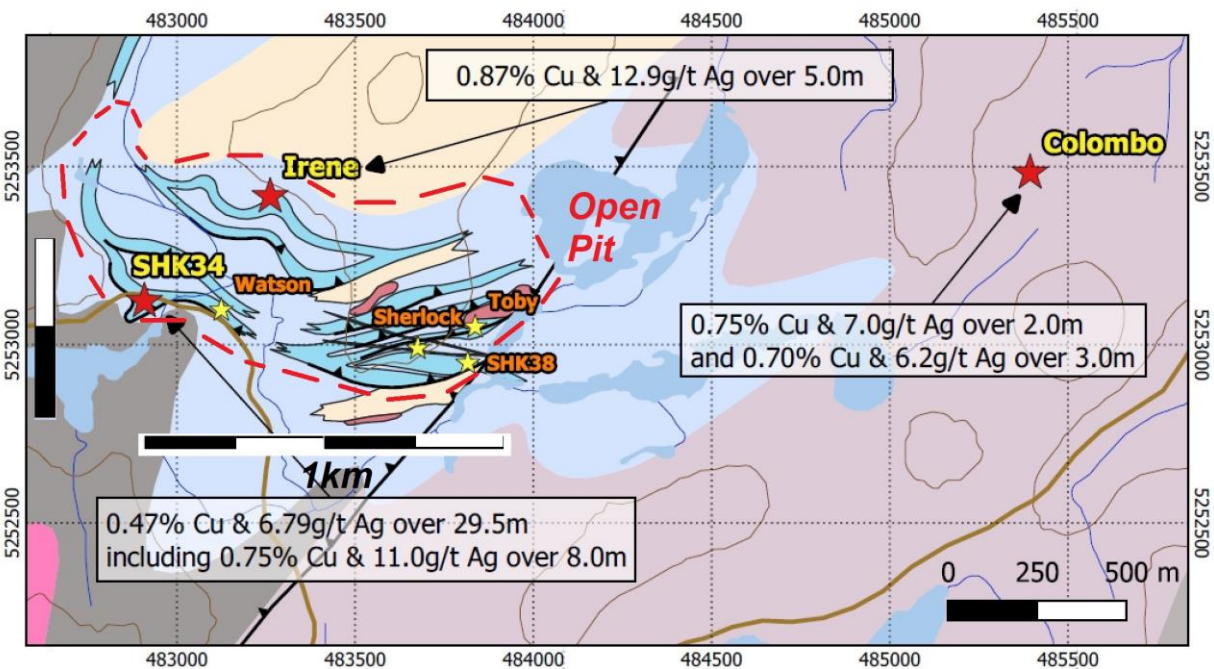
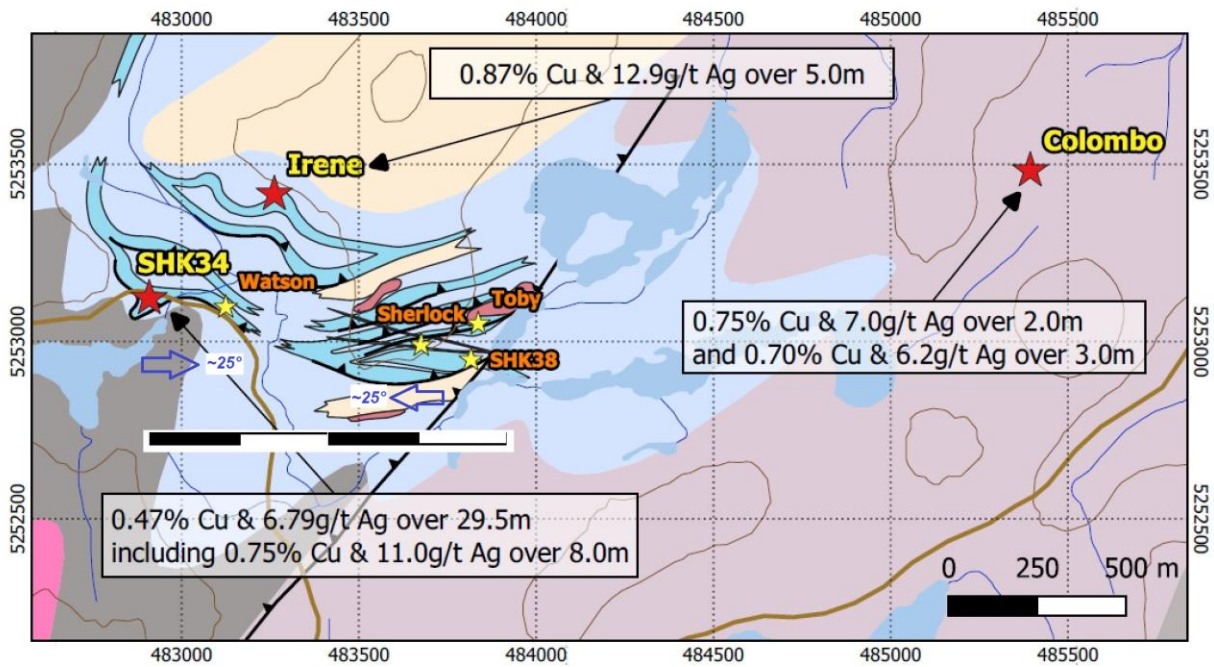
Analysis

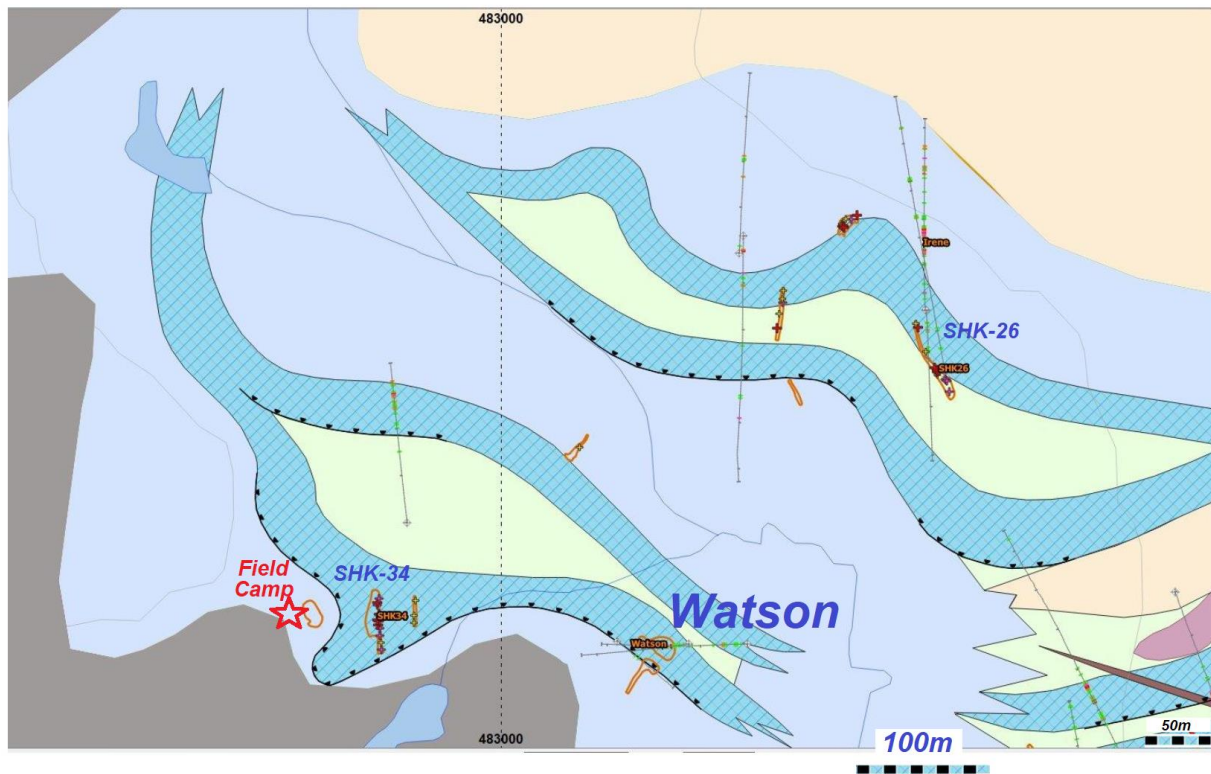
- **On November 26, 2019, Kintavar reported the final results from its summer/fall 2019 exploration program on the Sherlock corridor of its Mitchi project.** The 100% owned Mitchi property covers ~ 30,000ha, ~15km to the west of the Mitchinamecus reservoir (locus of a hydro-electric power substation) some ~100km north of the town of Mont-Laurier in west central Québec. The property is located in the NW portion of the central metasedimentary belt of the Grenville geological province host to certain zinc, gold, copper, silver and/or manganese mineralized showings. On Mitchi, copper mineralization is being identified with characteristics of a sediment-hosted stratiform copper type mineralization (SSC). Kintavar has delineated new mineralized zones in the Sherlock corridor expanding the SSC mineralized footprint. Summer/fall 2019 work has considerably advanced the geological understanding of the Mitchi project (please see: <https://www.linkedin.com/pulse/kintavar-exploration-inc-ktr-v-mitchi-continues-advance-eric-lemieux/>).
- **Main disclosed channel sample results are from the Watson, Irene and the Colombo areas.** Highlights include saliently a new mineralized area located 220m to the WNW of the Watson showing exposed by Trench SHK34 with 29.5m @ 0.47% Cu and 6.79 g/t Ag (including 8m @ 0.75% Cu and 11.0 g/t Ag). Trench SHK34 confirms the presence of the mineralized stratigraphy (identical lithological and mineralogical characteristics) for potentially >1km on surface, extending from Trench SHK38 (0.40% Cu over 30.5m) to the ESE. Of note, fold axis plunges ~25° to the ENE with principal foliation dips varying from 15° to 35°. With Trench SHK38 having fold axis plunging at ~25° to the WSW, convergence of the Sherlock and Watson zones remains a prime target as a potential zone >500m and ~100m wide. Just to the north, the Irene showing gave a channel sample of 5m @ 0.87% Cu and 12.9 g/t Ag (following 41m @ 31% Cu in DDH MS-18-19) in Trench SHK19 with familiar marble, diopside gneiss and the diopsidites units of weak plunge in the NE-SW direction. Finally, to the East, the Colombo showing was exposed with a channel sample of 3m @ 0.70% Cu and 6.2 g/t Ag confirming mineralization up to 1.8km to the East of Sherlock and opening a new ground for surface exploration in 2020.
- **Potential to significantly increase the mineralization footprint on surface.** Kintavar has likely improved its understanding of the geology and the structure of the Mitchi project having identified new showings laterally to the E and W of the original Sherlock and Watson showings. The hypothesis of thickening through folding and stacking of the mineralized marble horizons remains plausible and

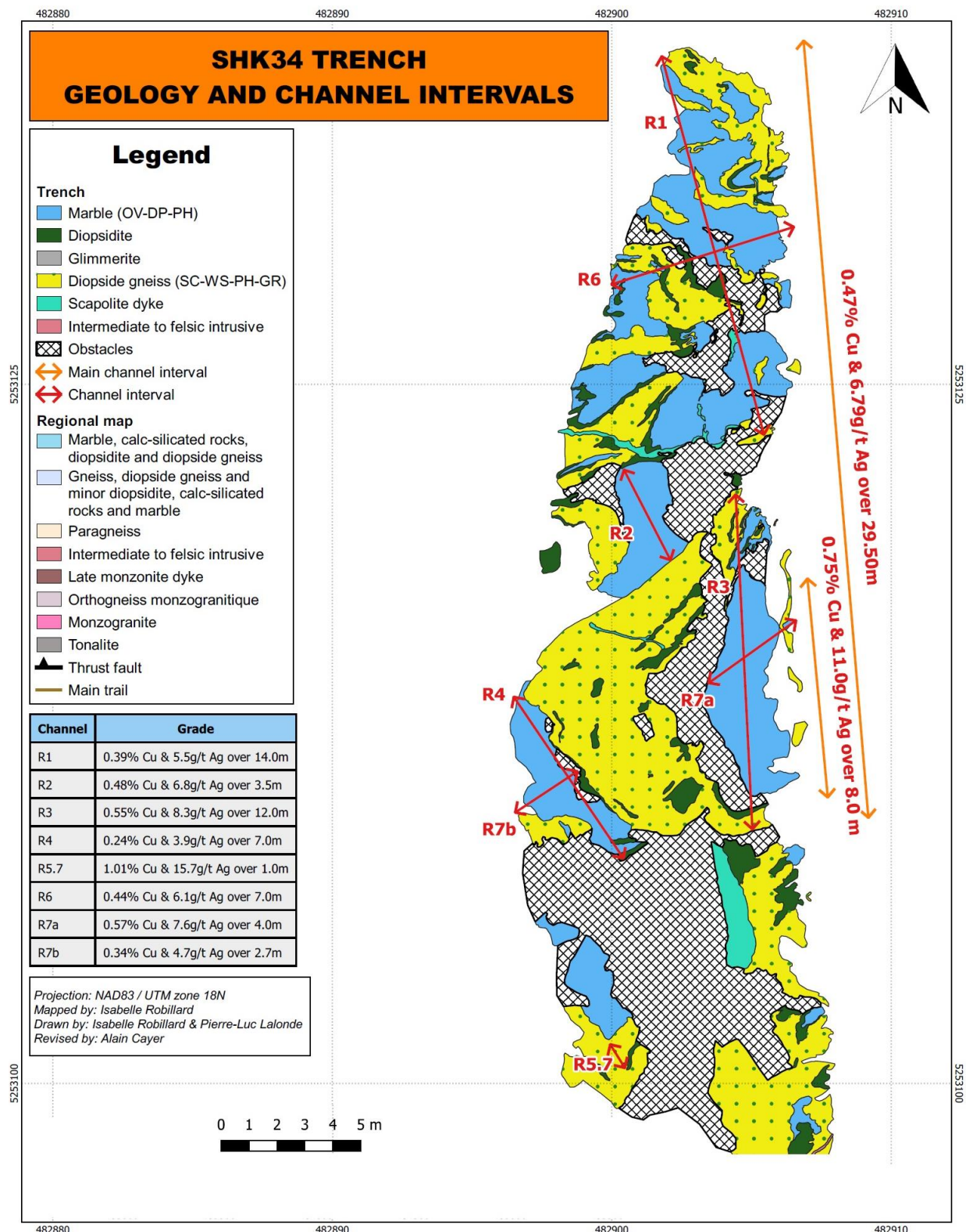
may now serve as predictive tool in order to expand the Mitchi lithologically controlled mineralized endowment footprint. A 5,000m drill program is in progress, with drill holes planned, among other, in the Trench SHK34, SHK19 (Irene), Trench SHK38-Toby and Colombo areas investigating at depth the stacking of up to 4 folded mineralized horizons. The Sherlock-Watson corridor now exhibits mineralization on surface for over 1km long E-W trend with a mineralized envelop of 400m across and up to 160m at depth as suggested in 2018 drilling and remains very much open laterally and at depth. **Metallurgy may be a key enabler** as regular flotation works very well with preliminary test suggesting a traditional flotation giving up to 80% recovery and 59% Cu concentrate with no penalty elements present. Potential sorting of interbedded sequences could be the icing on the cake to process low grade transition zones and recover more Cu. Potential silver (Ag) and cobalt (Co) credit lead to quality feed and we highlight again the CN rail head linking Montreal to Rouyn-Noranda and Ontario is located <65km to the north. We mention that Kintavar owns the power line (15km) leading to the large Fer à Cheval camp (<http://feracheval.ca/en/>) providing some key infrastructure for project development.

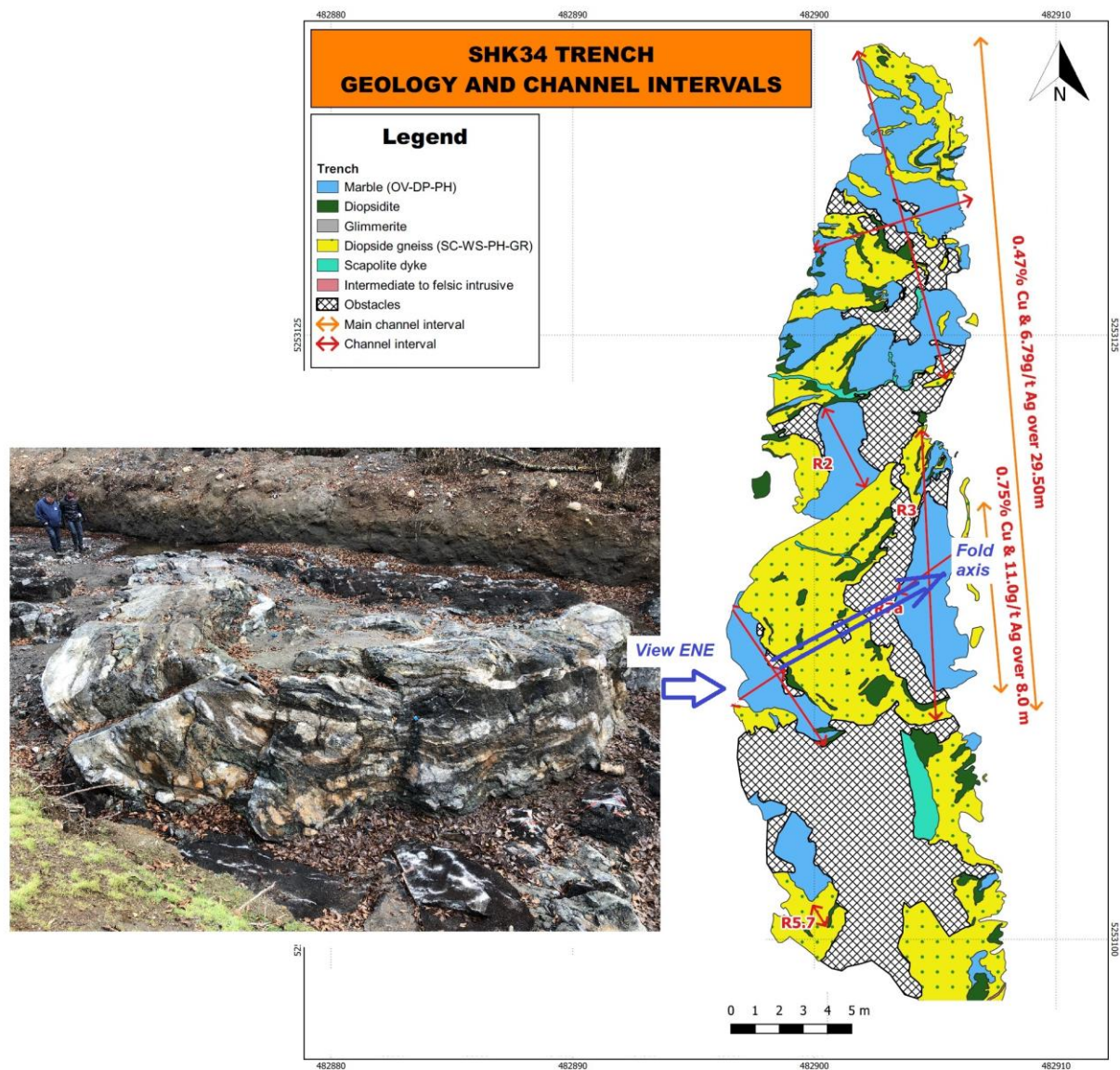
Please see: <https://www.linkedin.com/pulse/kintavar-exploration-inc-ktr-v-more-results-from-mitchi-eric-lemieux/>











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Important Disclosures

Company	Ticker	Disclosures*
Kintavar Exploration Inc.	KTR-V	C, V, Q, R

* Legend

- A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.
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- F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.
- V The Mining Analyst has visited material operations of this issuer, namely the Mitchi project on October 26, 2017, August 21, 2018 and October 25, 2019.
- P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.
- Q This issuer had directly paid the Mining Analyst for the 2018 Analyst Report.
- R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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