



TSX.V: KTR

F: 58V



## STRATIFORM COPPER IN QUEBEC

**CORPORATE PRESENTATION**

January 2020







# Forward-Looking Statement

Our presentation contains “forward-looking statements” not based on historical facts. Forward-looking statements express, as of the date of this presentation, our estimates, forecasts, projections, expectations and opinions as to future events or results. The forward looking statements that are contained in this presentation are based on various assumptions and estimates by the Corporation and involve a number of risks and uncertainties. As a consequence, actual results may differ materially from results forecast or suggested in these forward-looking statements and readers should not place undue reliance on forward-looking statements. We caution you that such forward-looking statements involve known and unknown risks and uncertainties, as discussed in the Corporation’s filings with Canadian Securities Administrators. Various factors may prevent or delay our plans, including but not limited to, contractor availability and performance, weather, access, mineral prices, success and failure of the exploration and development carried out at various stages of the program, and general business, economic, competitive, political and social conditions. The Corporation expressly disclaims any obligation to update any forward-looking statements, except as required by applicable securities laws.

# Why Invest in Kintavar?

**20%**

FLOAT

**Solid Share  
Structure**

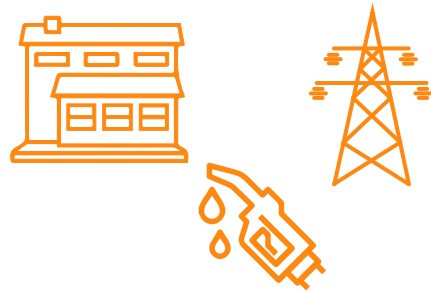


**Major stratiform copper  
discovery in Quebec**

**Mining friendly  
jurisdiction)**

**> 80%**

**QC Funds, GMA.V, PE & Institutional,  
Mitchi Investors, Insiders & HNWI**



**Substantial infrastructure  
(150 people camp, 735 kV  
power line, fuel station)**

**\$5+**

MILLION

**Well  
Funded +  
Cash Flow**



**Exploration  
Target  
1-2 B Lbs Cu  
0.5-1% Grade**

**15,000+ M drilling  
completed since 2017**

**UPCOMING  
MILESTONES**  
(Q1 2020)



Complete  
5,000m  
drilling  
program



Drilling results



Updated  
geological  
model

# Why Invest in Copper?

- ➔ Average mine reserve grades are declining, few new discoveries and little exploration investments over the last 5 years
- ➔ Demand for copper is growing from global “Green” transformation and infrastructure developments
- ➔ Important factor in Electric Vehicle revolution – 5x more copper in EV than regular vehicle
- ➔ Six years of supply deficit in copper – 195,000 t deficit in 2017
- ➔ Copper prices improving since 2015 but under strain since US-China trade war began

**Copper LME Warehouse Level**



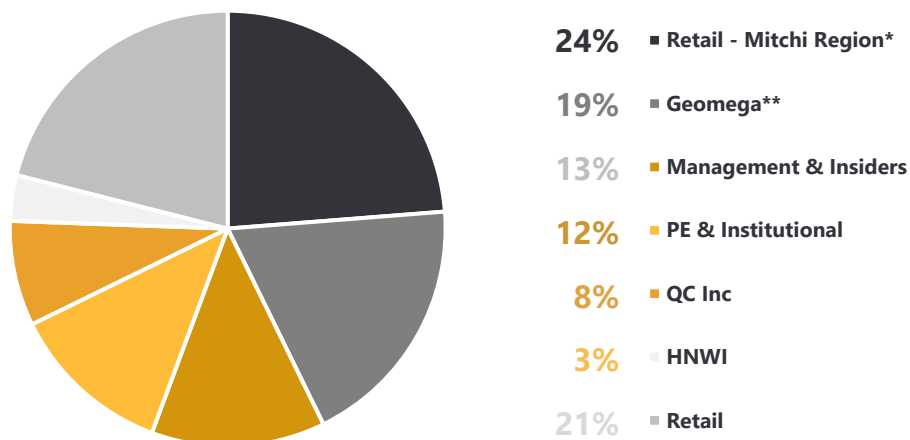
infomine.com

**5 Year Copper Spot**



kitco.com

# Capital Structure



Shares Outstanding:	88,429,961
Warrants:	9,142,704 (@ \$0.70, \$0.54 expiring 2020)
Options:	7,546,250
Fully Diluted:	105,118,915
Cash:	\$4.0M (09/30/2019) Financing \$1.2M (10/18/2019)



\*Approximate & portion is escrowed  
\*\*Portion escrowed

## Analyst Coverage

Eric Lemieux (EBL consultants): \$0.60 target

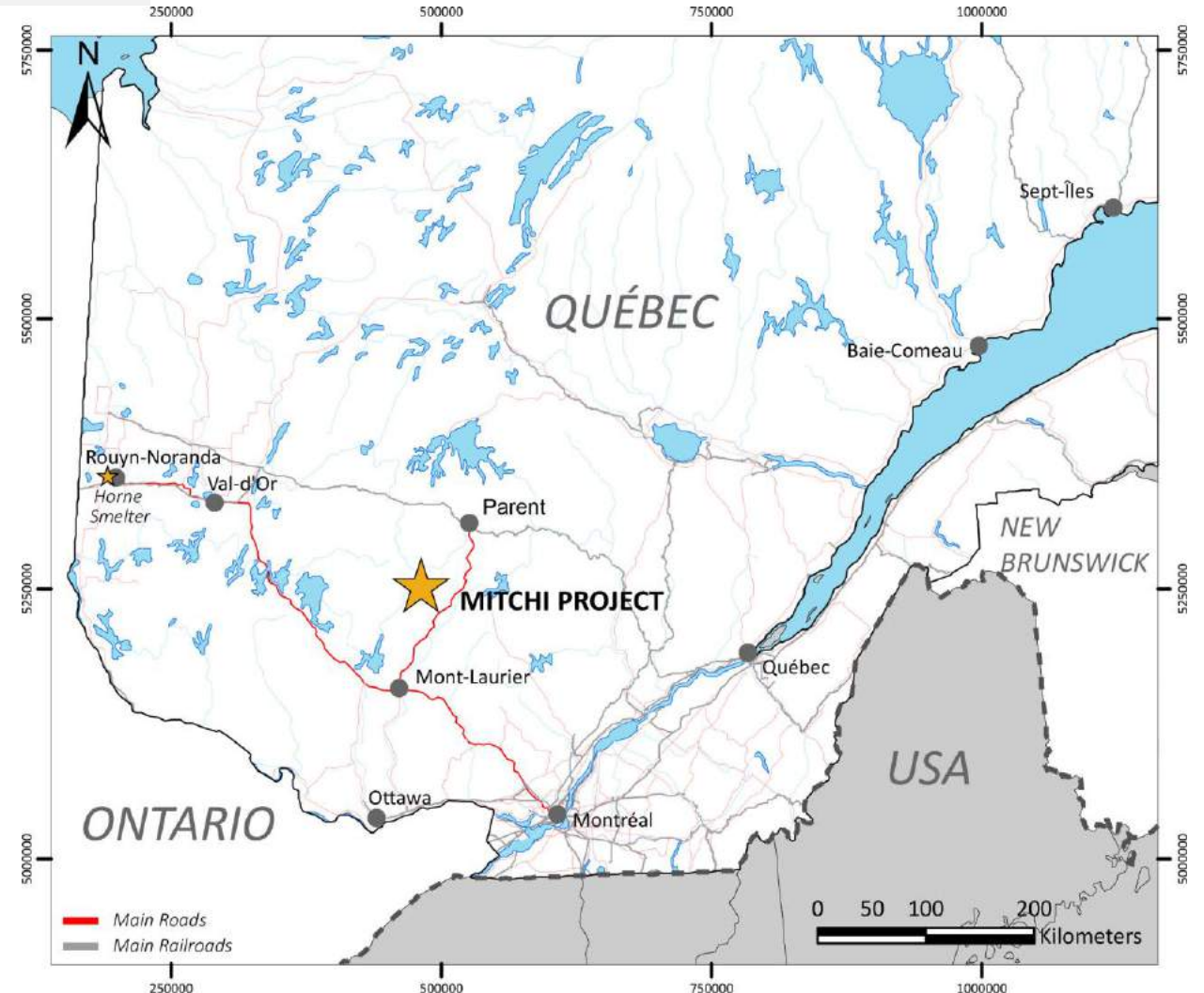
Comprehensive Research: \$0.75 target

## Major Partners



# Infrastructure & Jurisdiction

- ➔ **Quebec – a safe & stable jurisdiction**
- ➔ Easy access
- ➔ Support from the local communities
- ➔ **Road and rail access to a smelter, major sea ports and the US**
- ➔ 538 claims – 30,609 hectares
- ➔ **Entire sedimentary basin secured & Royalty free**





# Fer à Cheval – Door to Development

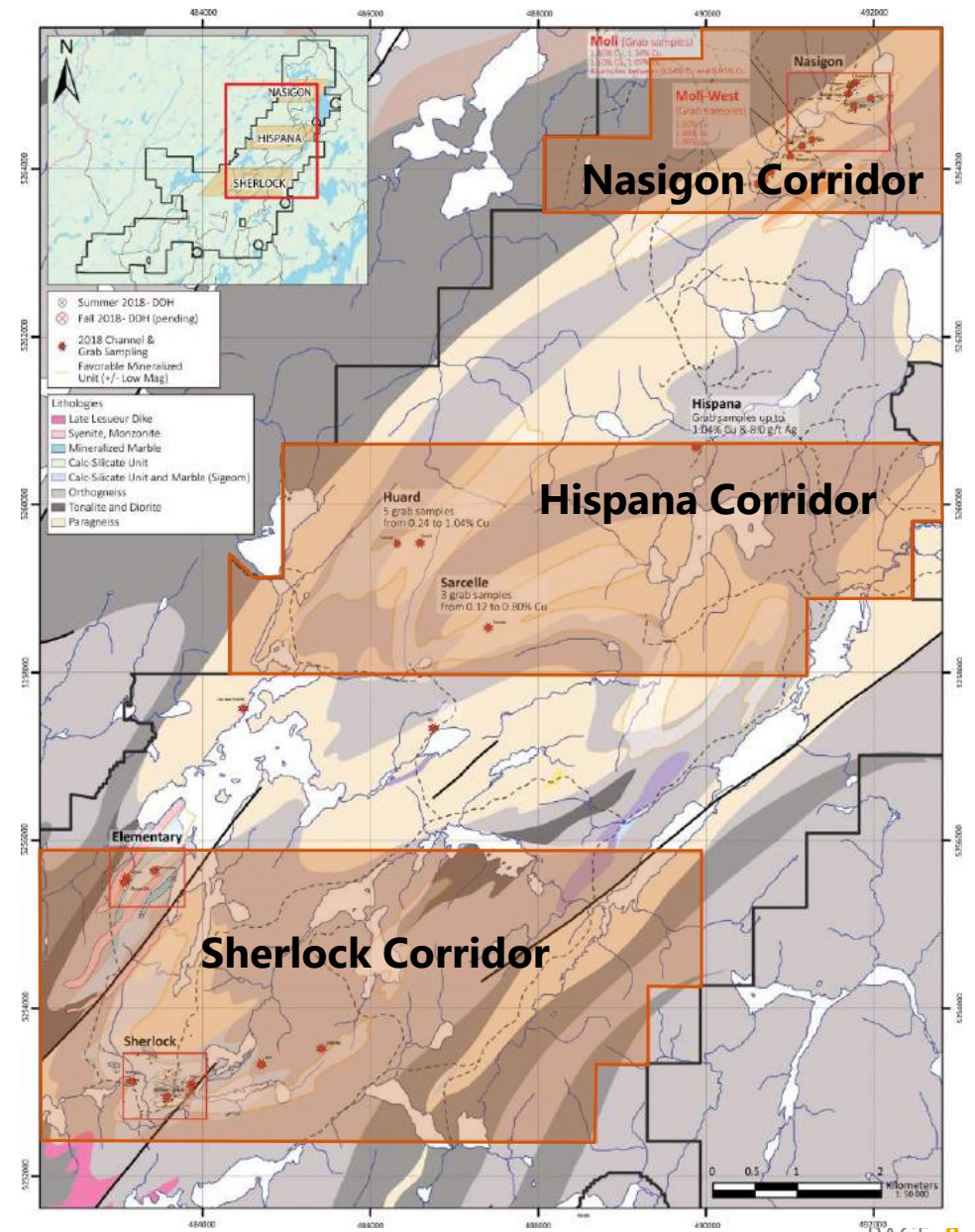
- ➔ Private road, power line (15km), fueling station, 3 helicopter pads – major impact on future CAPEX to develop the project
- ➔ Over 100 sleeping accommodations
- ➔ Building stronger ties with the local communities
- ➔ Existing business with over 10 years in operation
- ➔ **Cash flowing business working with the forestry industry, Hydro Quebec, local ATV & snowmobiling**
- ➔ **240 km<sup>2</sup> of exclusive fishing & hunting territory covering a large portion of the Mitchi basin**
- ➔ Transaction expected to close August 1<sup>st</sup>, 2019
- ➔ \$2.3M acquisition in cash, shares and debt



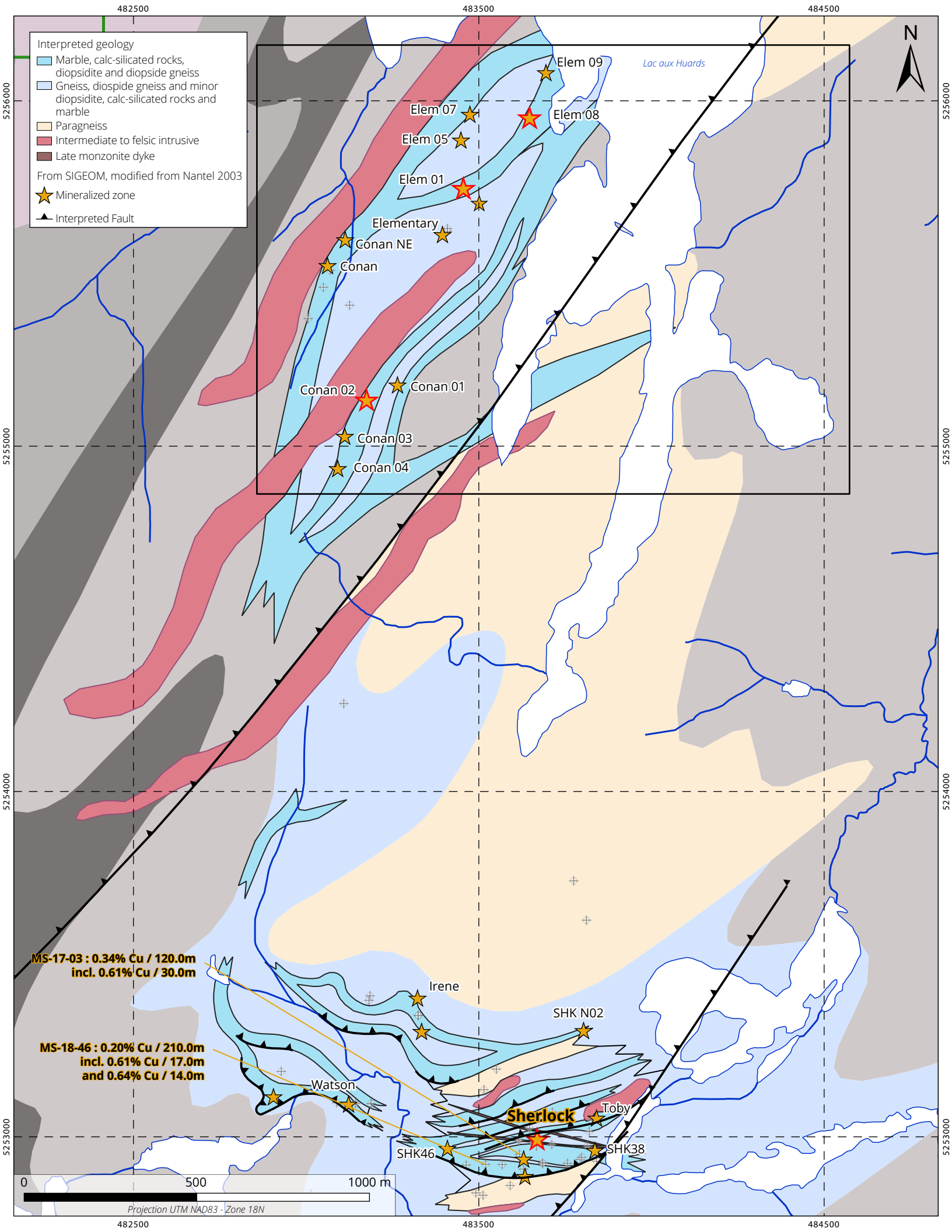


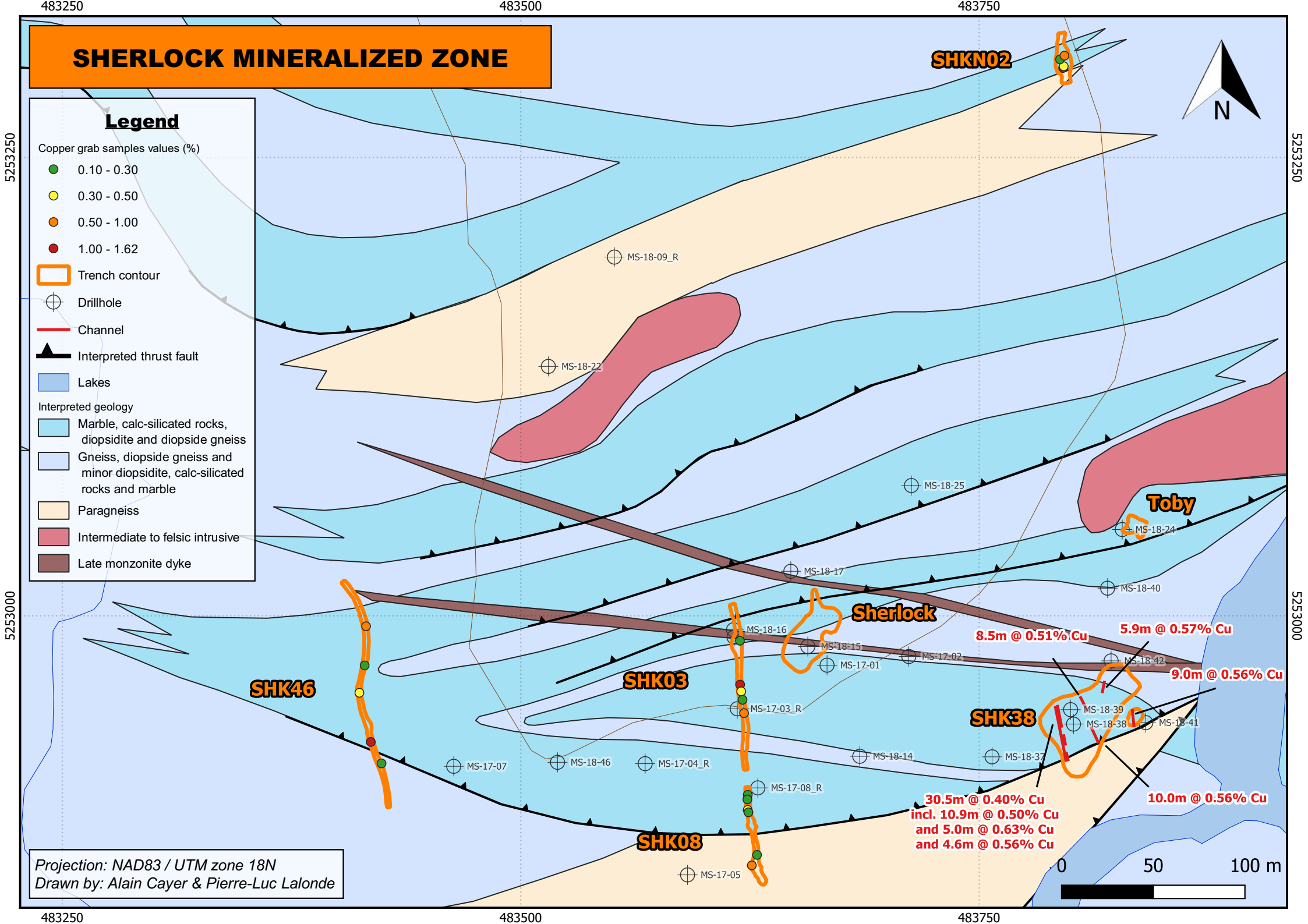
# Mitchi Project

- ➔ **Bornite, chalcocite and chalcopyrite** copper mineralization
- ➔ Simple and low cost exploration model:
  - **low mag zones**
  - **soil geochemistry**
  - **boulder hunting**
  - **Trenching**
  - **Drilling**
- ➔ **Mineralization starts from surface** – Multiple Open pit potential
- ➔ Over 6 km combined of mineralization identified on the 3 corridors
- ➔ >30 km of favorable stratigraphy to explore
- ➔ Exploration target













# Sherlock Corridor

Drilling	From (m)	To (m)	Thickness (m)	Cu %	Ag (g/t)
<b>MS-17-03</b>	<b>9</b>	<b>129</b>	<b>120</b>	<b>0.34%</b>	<b>2.9</b>
MS-17-04	44	175	131	0.31%	2.9
MS-17-08	3.9	210.2	206.3	0.18%	1.7
<b>MS-18-14</b>	<b>18</b>	<b>101</b>	<b>83</b>	<b>0.42%</b>	<b>4.5</b>
MS-18-16	19.2	112	92.8	0.25%	2.2
MS-18-41	190.5	271.4	80.9	0.19%	1.1
<b>MS-18-46</b>	<b>19.2</b>	<b>235.2</b>	<b>216</b>	<b>0.20%</b>	<b>2.1</b>

Trench	Results
SHK38*	<b>Channel 1 = 30.5 m @ 0.40 % Cu and 3.5 g/t Ag</b>
	Channel 2 = 5.9 m @ 0.57 % Cu and 7.1 g/t Ag
	Channel 3 = 9.0 m @ 0.56 % Cu and 5.4 g/t Ag
	Channel 4 = 10.0 m @ 0.56 % Cu and 5.8 g/t Ag
	and 8.5 m @ 0.51 % Cu and 4.7g /t Ag
Elem-01	<b>7.0m @ 0.42 % Cu and 5.4 g/t Ag</b>
	4.0m @ 0.67 % Cu and 8.3 g/t Ag
Elem-08	<b>14.0 @ 0.92 % Cu and 5.9 g/t Ag</b>
	<b>Inc. 9.0m @ 1.33 % Cu and 8.2 g/t Ag</b>
	Inc. 5.0m @ 2.14 % Cu and 11.6 g/t Ag
Elem-10	5.0m @ 0.32 % Cu and 2.5 g/t Ag
Conan-02	<b>9.0m @ 0.71 % Cu and 3.9 g/t Ag</b>
	5.0m @ 0.91 % Cu and 4.7 g/t Ag

- ➔ Mineralization from surface & open to East & West
- ➔ Open pit potential confirmed with drilling interpretation
- ➔ 4.5 km of mineralization along strike
- ➔ **Stacking of 3 to 4 horizontal layers**
- ➔ **Mineralization from surface**
- ➔ 1,000 m long
- ➔ 400 m wide
- ➔ Deepest mineralization to date 160 m



# Mitchi Metallurgy

## Traditional flotation - Completed

- ➔ Up to 59% Cu concentrate & up to 80% recovery
- ➔ No penalty elements present
- ➔ Credit from Silver and Cobalt

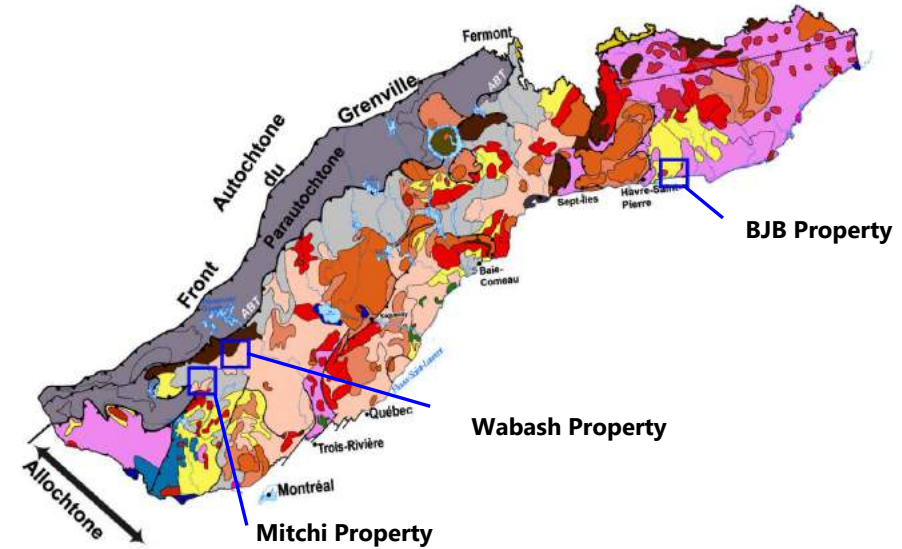
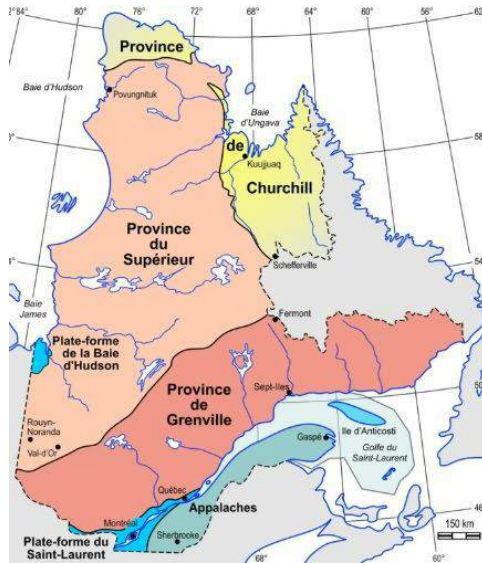
## Beneficiation work – ongoing

- ➔ Sorting work can result in simple upgrading of the ore
- ➔ Mineralization is comprised of interbedded sequences
- ➔ Mineralization appears to be lithologically controlled
- ➔ **Reduction in waste material mined = smaller mill & higher head grade**
- ➔ **Smaller mill = smaller tailings facility & lower CAPEX**

Black = Marble with olivine and chalcocite-covelite.  
Yellow = Diopsidites and calc-silicate rocks with bornite-chalcopyrite  
MS-17-08 - 0.50% Cu / 16.15m (in picture)



# More Copper in Quebec

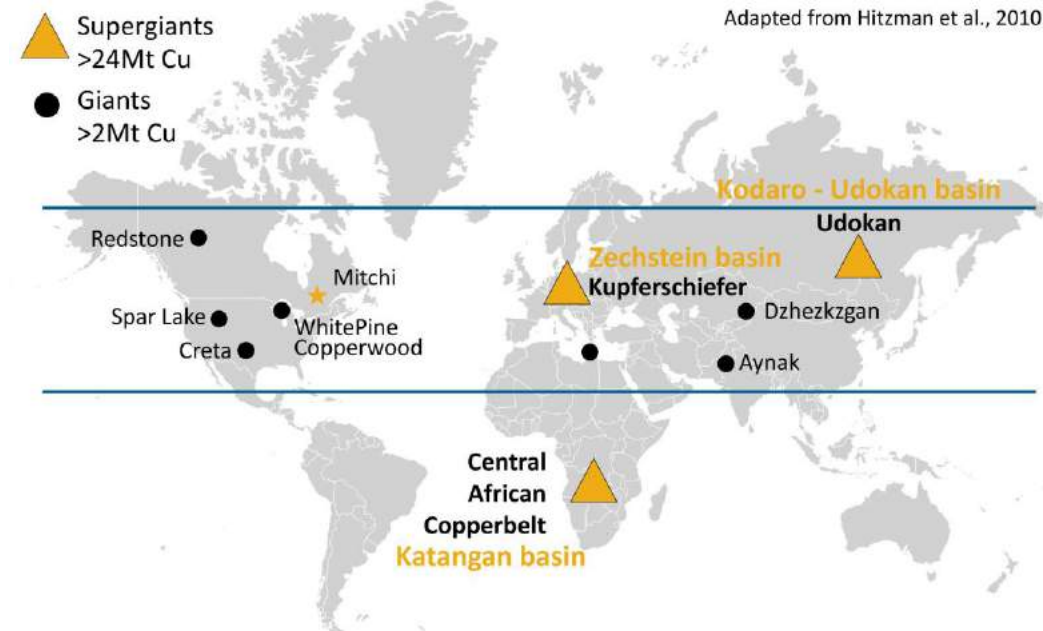
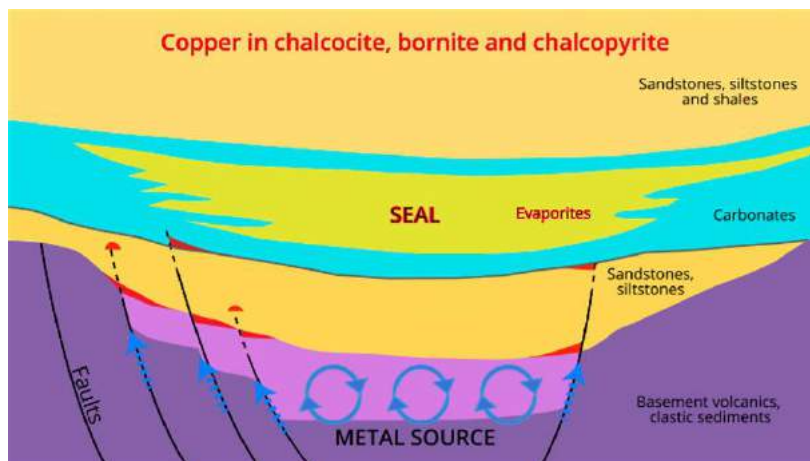


- ➔ Using the same geological model to find other stratiform copper targets in the Grenville
- ➔ BJB project – 41 claims, 1805 hectares, anomalies in Cu, Ag
  - 13m @ 0.24% Cu in historical drilling (2001) from 18m incl. 1m @ 0.78% Cu
- ➔ Wabash – 126 claims, 7265 hectares, anomalies in Cu, Ag and Co
  - 1.2m @ 2% Cu in channel, 6 grabs @ 1.96% Cu and lake sediments with Co & Cu



# Stratiform Copper Deposits

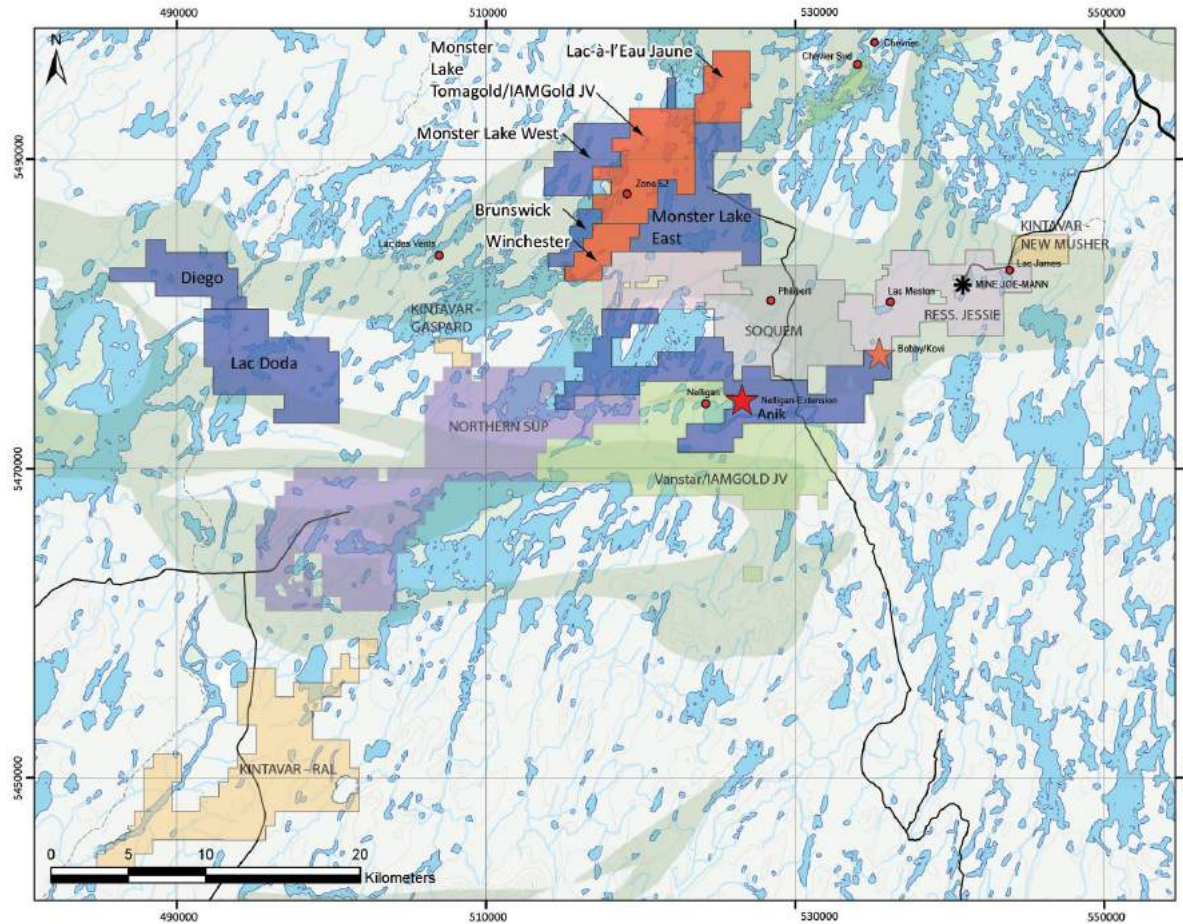
- ➔ Over 20% of global copper production
- ➔ Typically of Proterozoic age (2,500Ma to 541Ma)
- ➔ Associated with large sedimentary basins and evaporites
- ➔ Typically narrow flat lying underground deposits – underground mining
- ➔ Mineralization can include Ag, Pb, Zn, Co or Mn



## The Grenville deformation effect

- ➔ Folding repeats mineralized horizons into thick mineralized packages amenable to open pit mining
- ➔ Examples: iron ore and graphite deposits of Quebec

# Abitibi Projects



- ➔ Adjacent to the Nelligan deposit (IAMGOLD – Vanstar JV)
- ➔ Other strategic properties: New Musher & RAL



# Leadership

**Experienced exploration team with more than 15 years experience in the research and development of mineral deposits.**

## Management

**Alain Cayer, P.Geo, M.Sc.**, Vice President Exploration

- VP Exploration of Géomega Resources
- Project geologist with Virginia Mines, Eleonore Project discovery
- Holds a M.Sc. in geology (mineral resources) from UQAM

**Mathieu Bourdeau, CPA, CA**, CFO

- Director of Audit and Advisory Services for the Montreal and Luxembourg offices with Deloitte for 8 years.
- Holds a B.Sc. in Business administration from HEC.

**Michel Gauthier, P.Geo, OIQ, Ph.D.**, Technical Advisor

- Director of Sphinx Resources and advisor to Midland Exploration and Fonds de Solidarité de la FTQ and SOQUEM
- Over 35 years experience in mineral exploration. Recently retired as a professor at UQAM (Montreal)
- Holds a Ph.D in geological engineering from École Polytechnique de Montreal

**Francis Chartrand, P.Geo, Ph.D.**, Technical Advisor

- Director of Sphinx Resources and advisor to Midland Exploration and Fonds de Solidarité de la FTQ and SOQUEM
- Over 30 years experience in mineral exploration with SOQUEM, Virginia Mines and Osisko Mining.
- Holds a Ph.D from École Polytechnique de Montreal – Stratiform copper deposits

## Board of Directors

**Kiril Mugeran**, President & CEO

- President/CEO of Géomega Resources
- Previously exploration geologist with Gold Fields Ltd. and mining analyst with Industrial Alliance Securities
- Holds a B.Sc. from McGill University in Earth & Planetary Sciences

**Mark Billings, CFA**, Chairman

- President of Auxico Res. and Chairman of St-George Platinum & Base Metals
- Previously CEO & Chairman of Canamex Resources, Sr. VP Corp. Dev. & CFO of Argex Titanium and VP Corporate Finance with Desjardins Securities.
- Holds a B.A. (Highest Honours) in Political Science from Carleton University and MBA from Harvard Business School

**David Charles, CFA, M.Sc.**

- Director of Odyssey Res., Corp. Dev. for Highland Copper & Reunion Gold
- 28 years experience including managing director and head of mining research at Dundee Capital Markets and partner & senior mining analyst metals and mining with GMP Securities
- Holds a M.Sc (Applied) in Mineral Exploration from McGill University

**Maxime Lemieux, LLC**, Secretary

- Member of the National Capital Markets and M&A group at McMillan LLP
- Practice focused on securities, corporate finance and M&A in the mining and technologies sectors
- Extensive experience as director and member of audit committee of public companies

**Pierre Bertrand, Eng.**

- A geologist with 36 years of mining, exploration and management experience
- General manager of SOQUEM 2006-2015 and President in 2015 & 2016
- Project and district geologist with Inmet Mining up until 1998 and exploration management posts with SOQUEM from 1999
- Directly involved in the discovery of the Renard diamond mine





**Kiril Mugerman, President & CEO**

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