



TSX.V: KTR
F: 58V



STRATIFORM COPPER IN QUEBEC 魁北克省层状铜

CORPORATE PRESENTATION 公司报告
January 2020 / 2020年1月





Forward-Looking Statement 前瞻性声明

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? 为何投资Kintavar?

20%

FLOAT 流通股

Solid Share Structure
稳固的股份结构



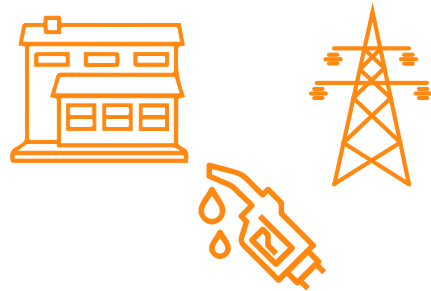
Major stratiform copper discovery in Quebec
魁北克省大型层状铜矿发现区

Mining friendly jurisdiction)
矿业友好辖区)



> 80%

QC Funds, GMA.V, PE & Institutional, Mitchi Investors, Insiders & HNWI / 魁北克基金、GMA.V、私募股权和机构, Mitchi投资者、内部人士和高资产净值人士



Substantial infrastructure (150 people camp, 735 kV power line, fuel station)
大量基础设施 (150人营地、735千伏电力线、加油站)

\$5+

MILLION 百万

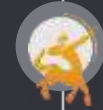
Well Funded + Cash Flow
资金充足+现金流



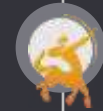
Exploration Target 勘探目标
1-2 B Lbs Cu / 10-20亿磅铜
0.5-1% Grade 品位为0.5-1%

15,000+ M drilling completed since 2017
自2017年以来完成了
15,000+米钻探

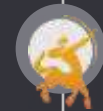
UPCOMING MILESTONES
即将来临里程碑
(Q1 2020)
(2020年第一季度)



Complete 5,000m drilling program 完成5,000米钻探活动



Drilling results 钻探结果



Updated geological model 更新的地质模型

Why Invest in Copper? 为何投资铜业?

- ➔ Average mine reserve grades are declining, few new discoveries and little exploration investments over the last 5 years 最近5年，矿山储量的平均品位正在下降，新发现很少，勘探投资也很少
- ➔ Demand for copper is growing from global “Green” transformation and infrastructure developments 全球“绿色”转型和基础设施发展对铜的需求正在增长
- ➔ Important factor in Electric Vehicle revolution – 5x more copper in EV than regular vehicle 电动汽车革命是重要因素——电动汽车用铜量是普通汽车的5倍多
- ➔ Six years of supply deficit in copper – 195,000 t deficit in 2017 六年铜供应短缺——2017年赤字195,000吨
- ➔ Copper prices improving since 2015 but under strain since US-China trade war began 铜价自2015年以来有所改善，但自中美贸易战开始以来一直承压

Copper LME Warehouse Level 伦敦金属交易所(LME)铜库存水平



infomine.com

5 Year Copper Spot / 5年期铜现货



kitco.com

Capital Structure 资本结构



- Retail - Mitchi Region* 24%
- Geomega** 19%
- Management & Insiders 13%
- PE & Institutional 12%
- QC Inc 8%
- HNWI 3%
- Retail 21%

Shares Outstanding: 流通股
票:

88,429,961

Warrants: 认股权证:

9,142,704

(@ \$0.70, \$0.54 expiring 2020 在2020年到期)

Options: 期权:

7,546,250

Fully Diluted: 完全摊薄后股数:

105,118,915

Cash: 现金:

\$4.0M / 400万 (09/30/2019)
Financing \$1.2M 融资\$120万
(10/18/2019)



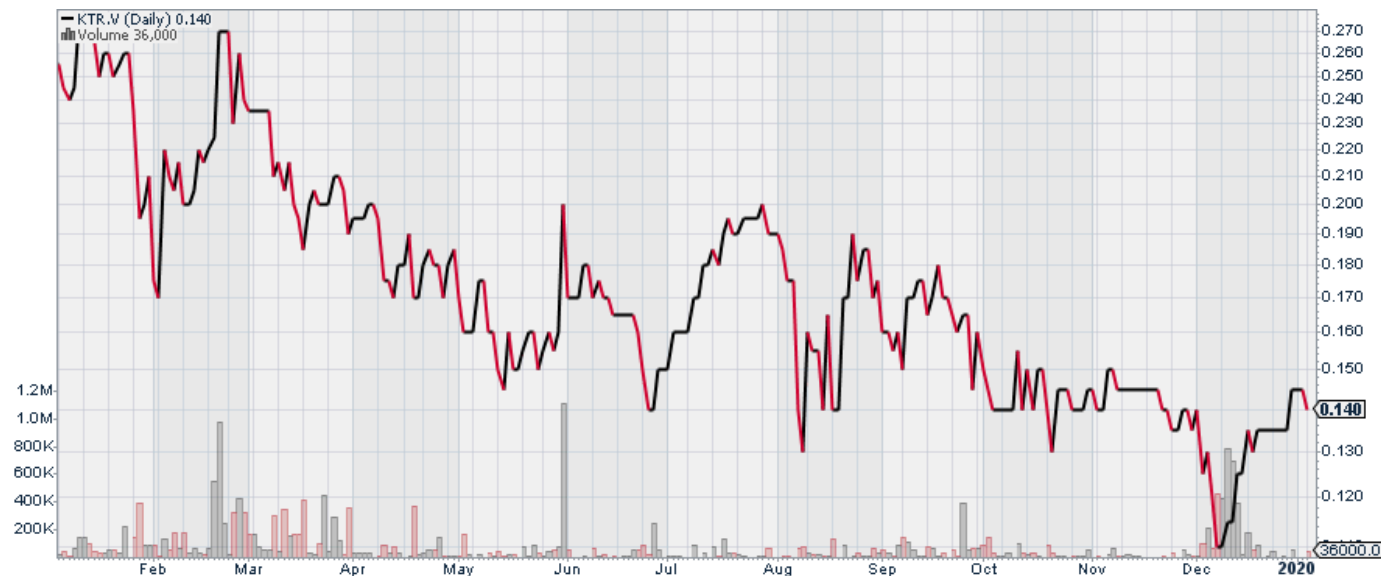
*Approximate & portion is escrowed 近似值和部分托管
**Portion escrowed 部分托管

Analyst Coverage 分析师报道

Eric Lemieux (EBL consultants / EBL顾问): \$0.60 target 目标价

Comprehensive Research: \$0.75 target 目标价

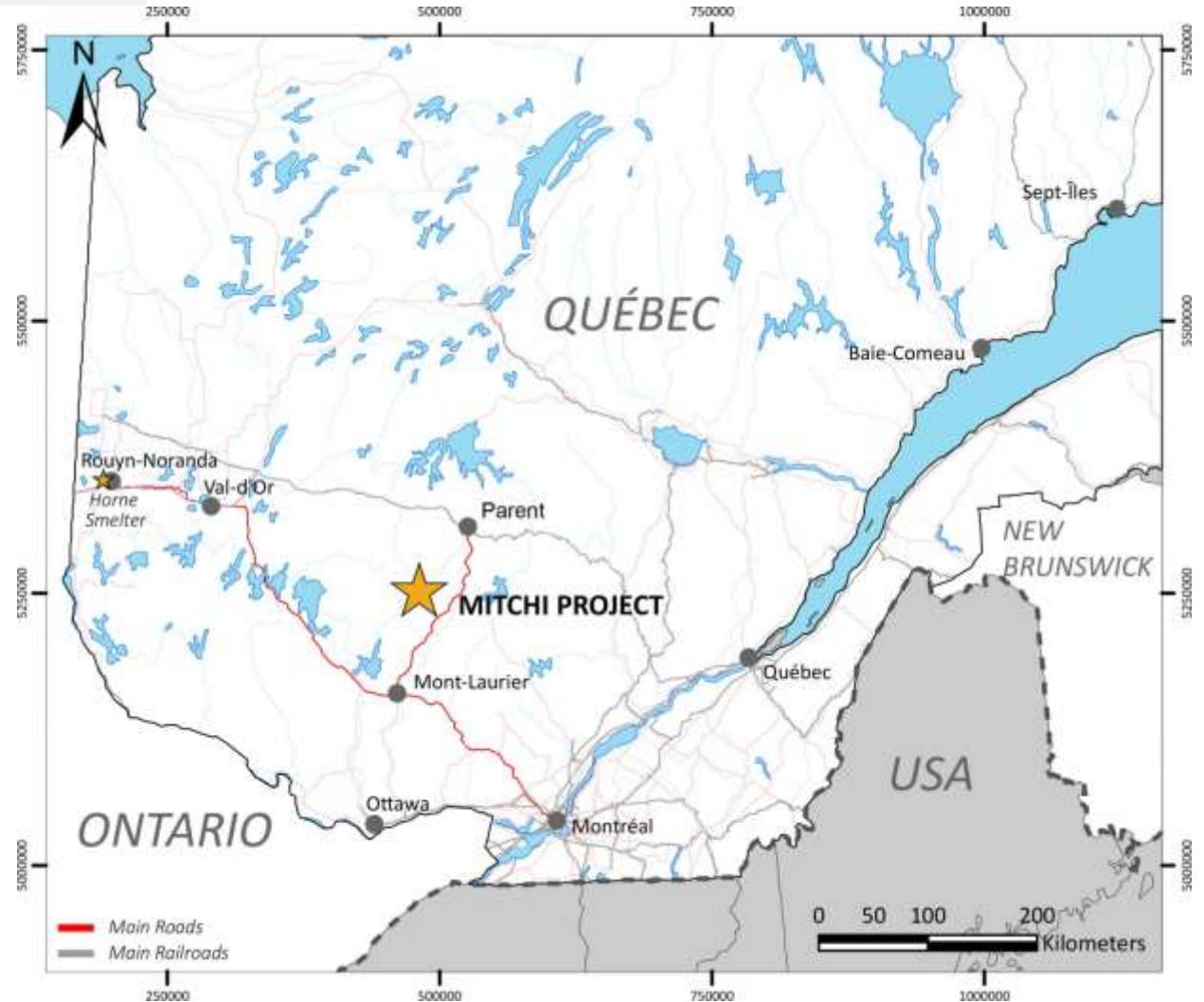
Major Partners 主要合作伙伴



Infrastructure & Jurisdiction

基础设施和司法辖区

- ➔ Quebec – a safe & stable jurisdiction 魁北克省——安全稳定的司法辖区
- ➔ Easy access 交通便利
- ➔ Support from the local communities 当地社区大力支持
- ➔ Road and rail access to a smelter, major sea ports and the US 有通往冶炼厂、大型海港和美国的公路和铁路
- ➔ 538 claims – 30,609 hectares / 538个矿权区——30,609公顷
- ➔ Entire sedimentary basin secured & Royalty free 获得整个沉积盆地并且无权利金



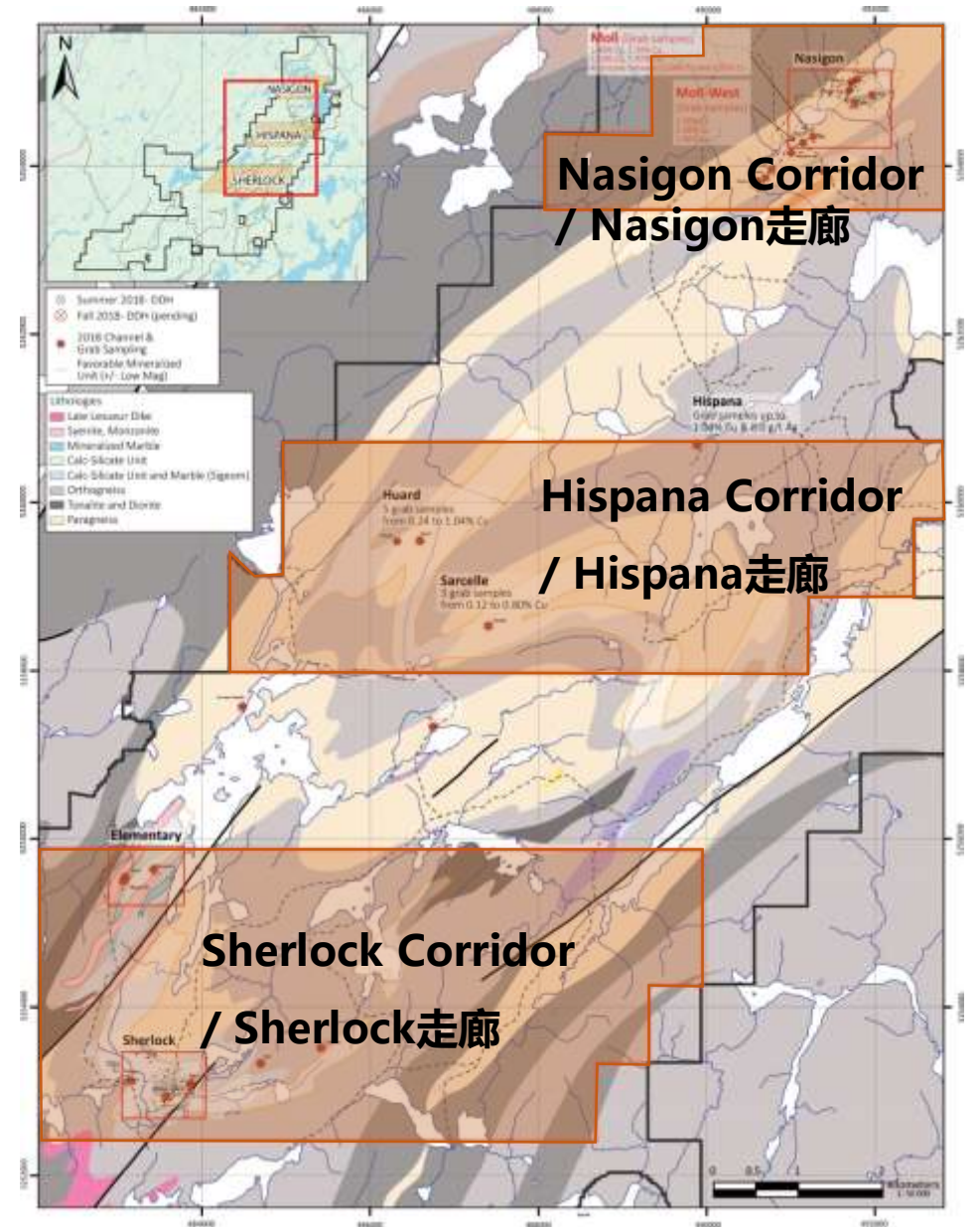
Fer à Cheval – Door to Development 开发之门

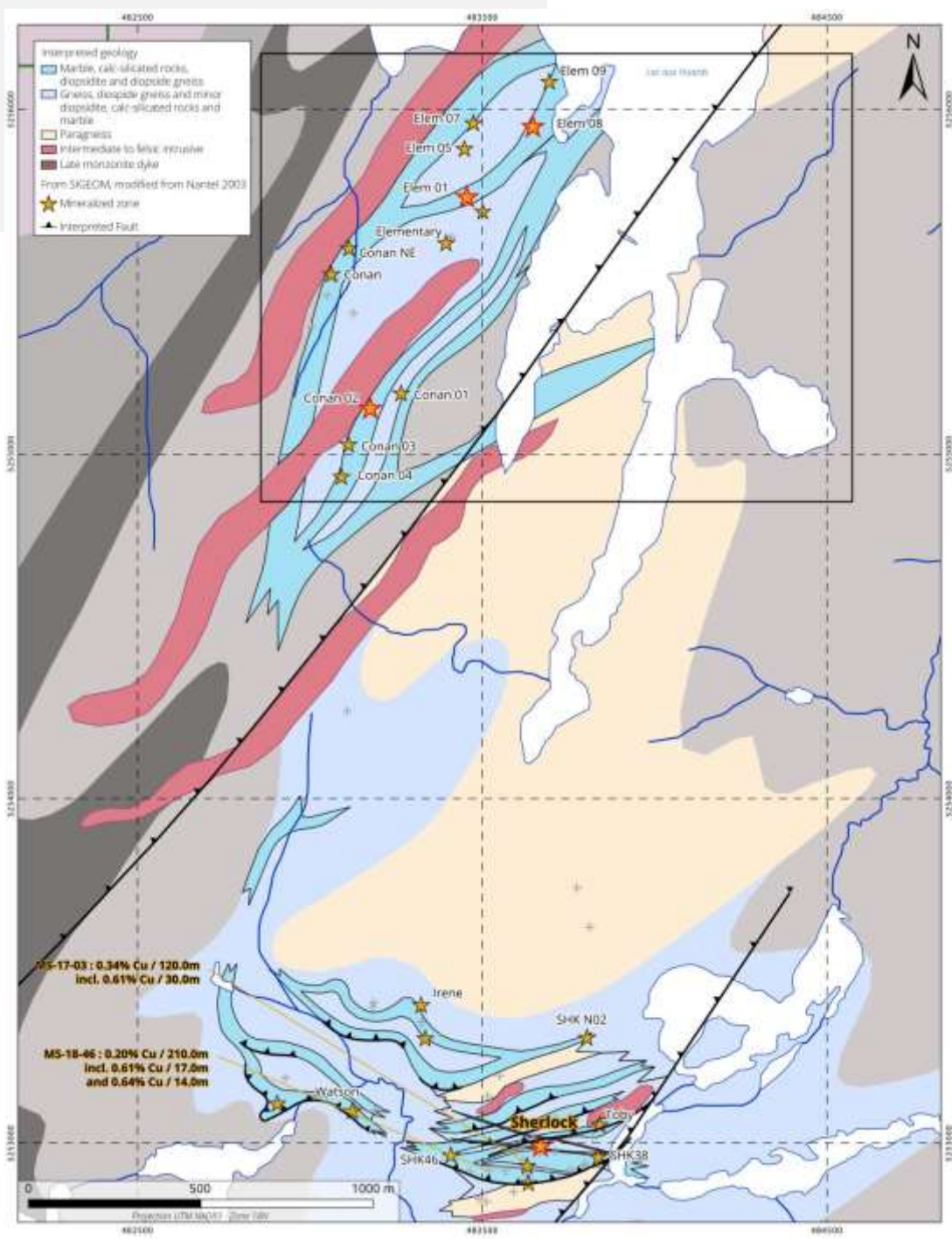
- ➔ Private road, power line (15km), fueling station, 3 helicopter pads – major impact on future CAPEX to develop the project 私人道路、电力线 (15公里)、加油站、3个直升机停机坪——对开发该项目的未来资本支出产生重大影响
- ➔ Over 100 sleeping accommodations 超过100间供住宿的宿舍
- ➔ Building stronger ties with the local communities 与当地社区建立更牢固的联系
- ➔ Existing business with over 10 years in operation 已有超过10年运营历史的业务
- ➔ **Cash flowing business working with the forestry industry, Hydro Quebec, local ATV & snowmobiling 与林业、魁北克水电公司、当地全地形车和雪地摩托合作的现金流业务**
- ➔ **240 km² of exclusive fishing & hunting territory covering a large portion of the Mitchi basin 240平方公里的专属捕鱼和狩猎地区，覆盖了Mitchi盆地的大部分地区**
- ➔ Transaction expected to close August 1st, 2019 交易预计将于2019年8月1日完成
- ➔ \$2.3M acquisition in cash, shares and debt / 以现金、股票和债务进行\$230万收购

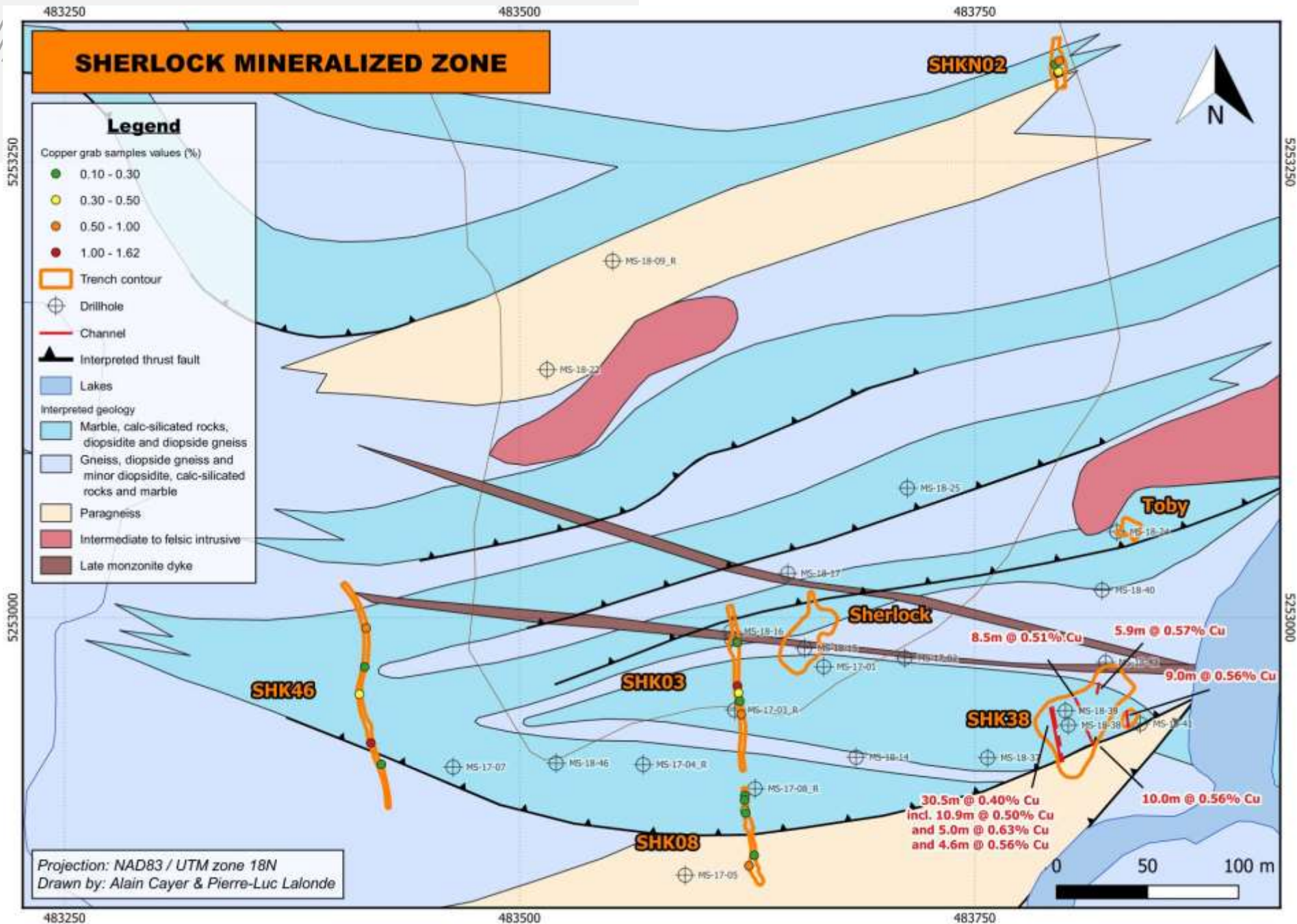


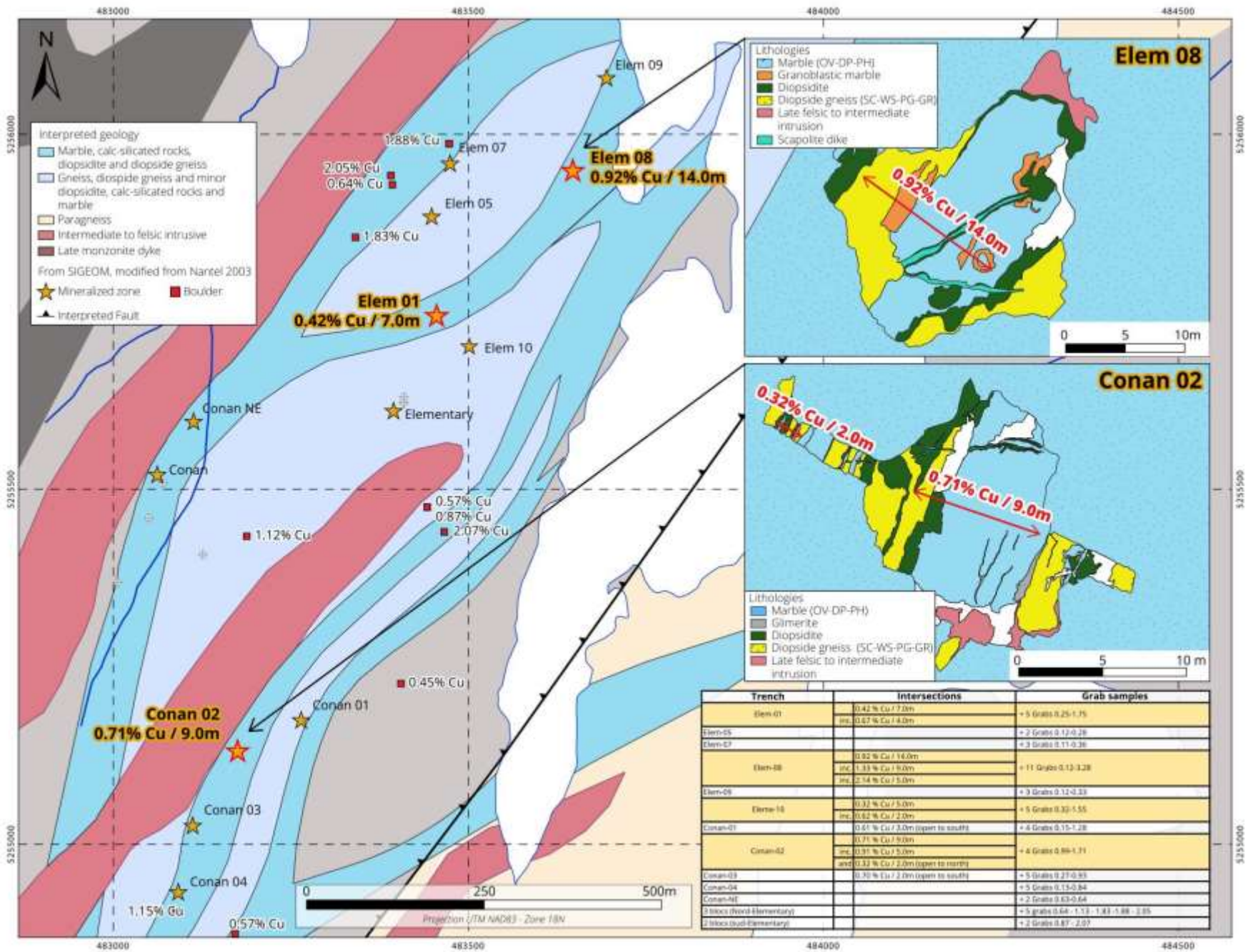
Mitchi Project / Mitchi项目

- ➔ **Bornite, chalcocite and chalcopyrite copper mineralization 钙铁矿、黄铜矿和黄铜矿铜矿化结构**
- ➔ **Simple and low cost exploration model: 简单且低成本的勘探模式:**
 - **low mag zones 低磁区**
 - **soil geochemistry 土壤地球化学**
 - **Boulder hunting 巨石搜索**
 - **Trenching 槽探**
 - **Drilling 钻探**
- ➔ **Mineralization starts from surface – Multiple Open pit potential 矿化结构始于地表——多个露天矿潜力**
- ➔ **Over 6 km combined of mineralization identified on the 3 corridors 在3条长廊上确定矿化结构总长超过6公里**
- ➔ **>30 km of favorable stratigraphy to explore 30公里以上的有利地层供勘探**
- ➔ **Exploration target 勘探目标**









Sherlock Corridor / Sherlock走廊

Drilling 钻孔	From 自(m 米)	To 至(m 米)	Thickness 厚度 (m 米)	Cu % 铜	Ag 银 (g/t)
MS-17-03	9	129	120	0.34%	2.9
MS-17-04	44	175	131	0.31%	2.9
MS-17-08	3.9	210.2	206.3	0.18%	1.7
MS-18-14	18	101	83	0.42%	4.5
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
MS-18-46	19.2	235.2	216	0.20%	2.1
Trench 沟槽	Results 结果				
SHK38*	Channel 1 = 30.5 m @ 0.40 % Cu and 3.5 g/t Ag / 沟槽1 = 30.5米@ 0.40%铜和3.5 g/t银				
	Channel 2 = 5.9 m @ 0.57 % Cu and 7.1 g/t Ag / 沟槽2 = 5.9米@ 0.57%铜和7.1 g/t 银				
	Channel 3 = 9.0 m @ 0.56 % Cu and 5.4 g/t Ag / 沟槽3 = 9.0米@ 0.56%铜和5.4 g/t银				
	Channel 4 = 10.0 m @ 0.56 % Cu and 5.8 g/t Ag / 沟槽4 = 10.0米@ 0.56%铜和5.8 g/t银 and 8.5 m @ 0.51 % Cu and 4.7g /t Ag / 及8.5米@ 0.51% 铜和4.7g/t银				
Elem-01	7.0m @ 0.42 % Cu and 5.4 g/t Ag / 7.0米@ 0.42%铜和5.4 g/t银				
	4.0m @ 0.67 % Cu and 8.3 g/t Ag / 4.0米@ 0.67%的铜和8.3 g/t的银				
Elem-08	14.0 @ 0.92 % Cu and 5.9 g/t Ag / 14.0 @ 0.92%铜和5.9 g/t银				
	Inc. 9.0m @ 1.33 % Cu and 8.2 g/t Ag / 包括 9.0米@ 1.33%铜和8.2 g/t银				
Elem-10	Inc. 5.0m @ 2.14 % Cu and 11.6 g/t Ag / 包括5.0米@ 2.14%铜和11.6 g/t银				
	5.0m @ 0.32 % Cu and 2.5 g/t Ag / 5.0米@ 0.32%铜和2.5 g/t银				
Conan-02	9.0m @ 0.71 % Cu and 3.9 g/t Ag / 9.0米@ 0.71%铜和3.9 g/t银				
	5.0m @ 0.91 % Cu and 4.7 g/t Ag / 5.0米@ 0.91%铜和4.7 g/t银				

- ➔ Mineralization from surface & open to East & West 矿化结构始于地表，向东西两个方向开放
- ➔ Open pit potential confirmed with drilling interpretation 钻探解读确认了露天开采潜力
- ➔ 4.5 km of mineralization along strike 沿走向的4.5公里矿化结构
- ➔ **Stacking of 3 to 4 horizontal layers / 堆叠3到4个水平层**
- ➔ **Mineralization from surface 矿化结构始于地表**
- ➔ 1,000 m long / 1,000米长
- ➔ 400 m wide / 400米宽
- ➔ Deepest mineralization to date 160 m 迄今为止最深矿化结构达160米

Mitchi Metallurgy / Mitchi冶金

Traditional flotation - Completed 传统浮选——已完成

- ➔ Up to 59% Cu concentrate & up to 80% recovery 高达59%铜精矿和高达80%的回收率
- ➔ No penalty elements present 没有惩罚要素
- ➔ Credit from Silver and Cobalt 银和钴的信贷

Beneficiation work – ongoing 选矿工作——正在进行中

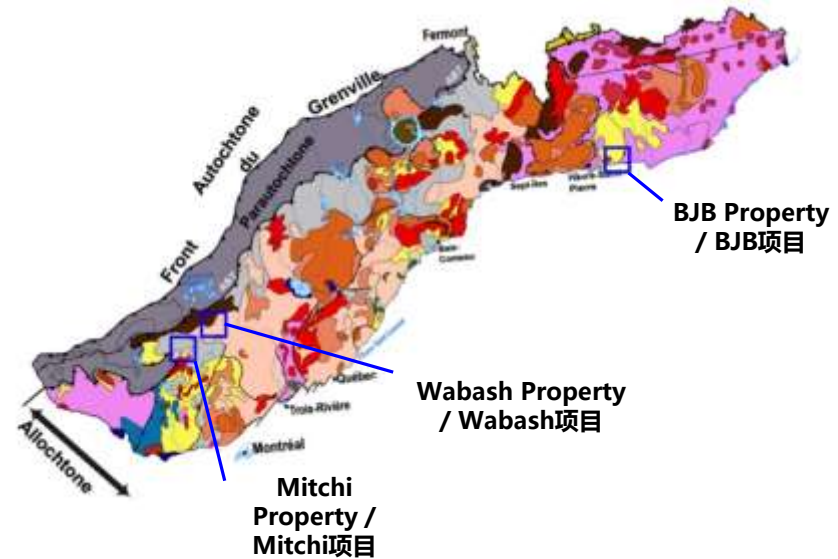
- ➔ Sorting work can result in simple upgrading of the ore 分拣工作可以使矿石简单升级
- ➔ Mineralization is comprised of interbedded sequences 矿化结构由夹层组成
- ➔ Mineralization appears to be lithologically controlled 矿化结构似乎受岩性控制
- ➔ **Reduction in waste material mined = smaller mill & higher head grade 减少开采的废料=较小的磨机和更高的入选品位**
- ➔ **Smaller mill = smaller tailings facility & lower CAPEX 较小的磨机=较小的尾矿设施和较低的资本支出**

Black = Marble with olivine and chalcocite-covelite. 黑色=大理石, 含有橄榄石和辉铜矿-蓝铜矿。

Yellow = Diopsidites and calc-silicate rocks with bornite-chalcocopyrite 黄色=透辉石和钙硅酸盐岩, 含有斑铜矿-黄铜矿
MS-17-08 - 0.50% Cu / 16.15m (in picture) / MS-17-08-0.50%铜/ 16.15米 (如图)



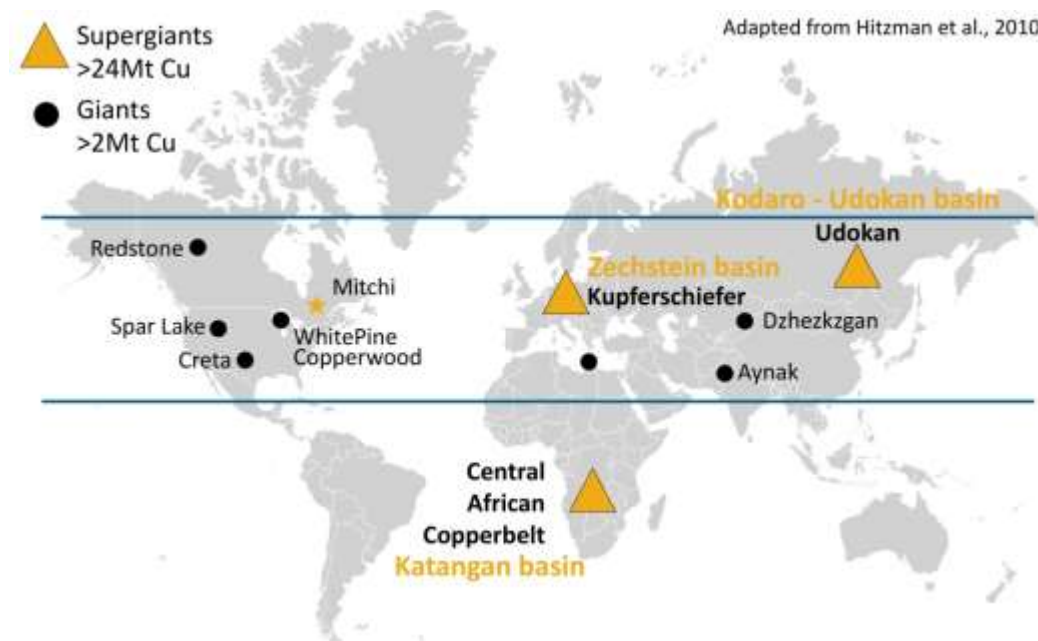
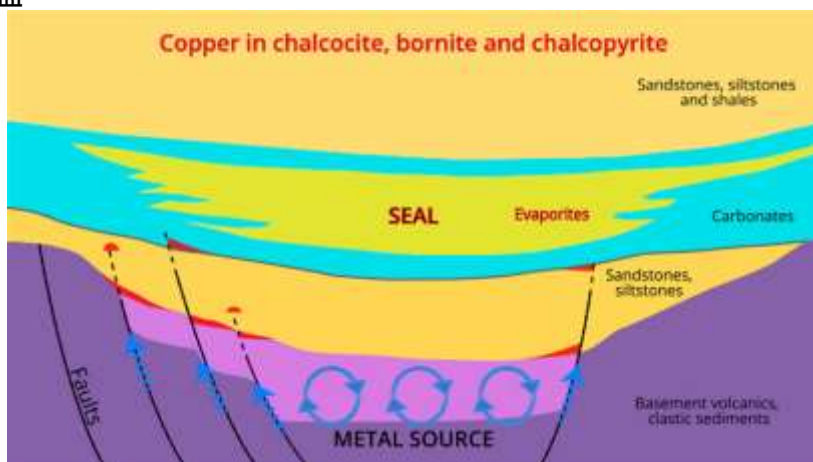
More Copper in Quebec 魁北克省的更多铜矿



- ➔ Using the same geological model to find other stratiform copper targets in the Grenville 使用相同的地质模型在格伦维尔找到其他层状铜靶区
- ➔ BJB project – 41 claims, 1805 hectares, anomalies in Cu, Ag / BJB项目——41个矿权区, 1805公顷, 铜、银异常区
 - 13m @ 0.24% Cu in historical drilling (2001) from 18m incl. 1m @ 0.78% Cu / 历史钻探 (2001年) 见始于18米处的铜品位0.24% 的13米矿段, (2001年), 包括铜品位0.78% 的1米矿段
 - Wabash – 126 claims, 7265 hectares, anomalies in Cu, Ag and Co / Wabash——126个矿权区, 7265公顷, 铜、银和钴异常区
 - 1.2m @ 2% Cu in channel, 6 grabs @ 1.96% Cu and lake sediments with Co & Cu / 槽探见铜品位2%的1.2米沟槽, 6个抓样见铜品位1.96%, 湖泊沉积岩含有铜和钴

Stratiform Copper Deposits 层状铜矿床

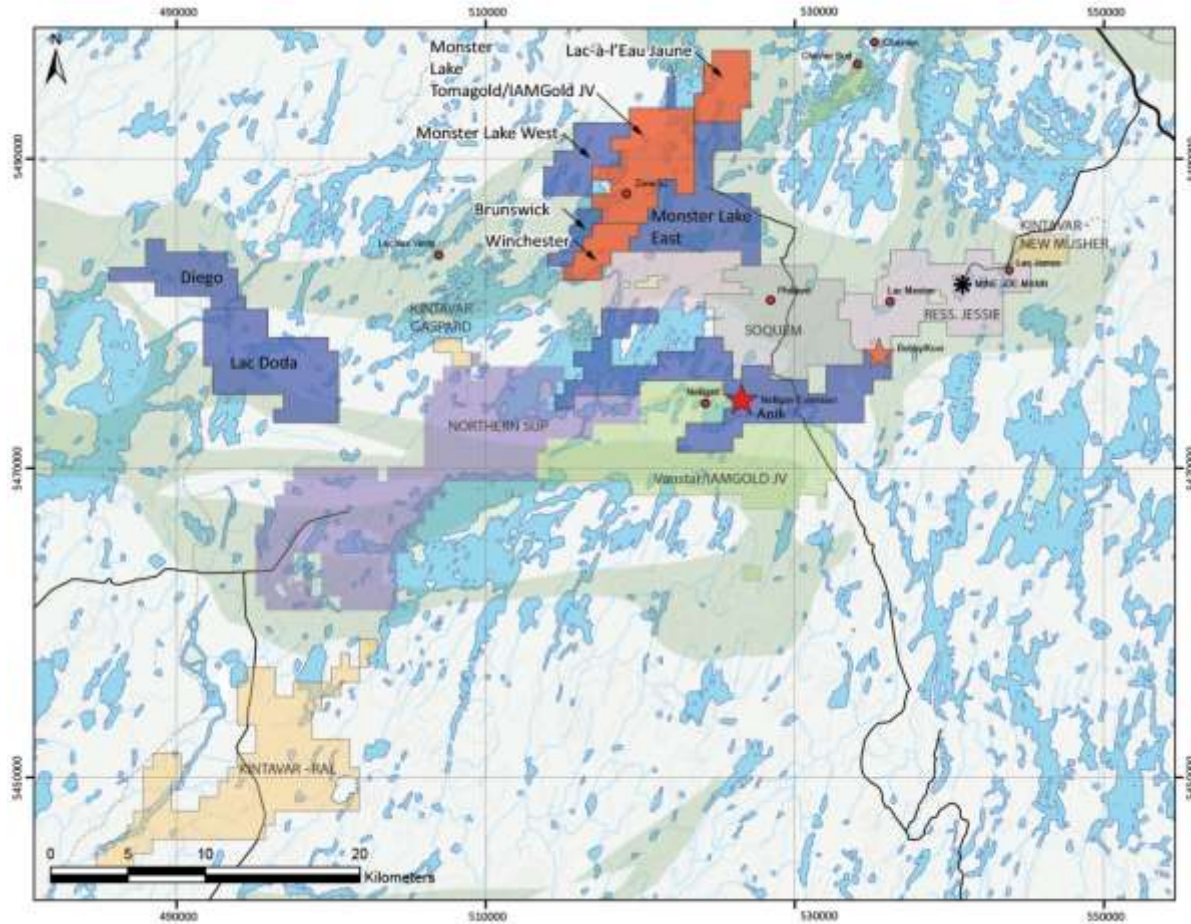
- Over 20% of global copper production 占全球铜产量的20%以上
- Typically of Proterozoic age (2,500Ma to 541Ma) 通常在元古代 (2,500Ma至541Ma)
- Associated with large sedimentary basins and evaporites 与大型沉积盆地和蒸发岩有关
- Typically narrow flat lying underground deposits – underground mining 通常是狭窄的水平状地下矿床——地下采矿
- Mineralization can include Ag, Pb, Zn, Co or Mn / 矿化结构可能包含银、铅、锌、钴或锰



The Grenville deformation effect / 格林维尔变形效应

- Folding repeats mineralized horizons into thick mineralized packages amenable to open pit mining 反复层叠矿化结构形成较厚的矿化层，适合露天开采
- Examples: iron ore and graphite deposits of Quebec 示例：魁北克省的铁矿石和石墨矿床

Abitibi Projects / Abitibi项目



- ➔ Adjacent to the Nelligan deposit (IAMGOLD – Vanstar JV) 毗邻 Nelligan矿床(IAMGOLD – Vanstar合资项目)
- ➔ Other strategic properties: 其他战略项目:
New Musher & RAL



Leadership 领导团队

Experienced exploration team with more than 15 years experience in the research and development of mineral deposits. 经验丰富的勘探团队，具有超过15年的矿床研究和开发经验

Management 管理层

Alain Cayer, P.Geo, M.Sc. Vice President Exploration **专业地质师、理学硕士、勘探副总裁**

- VP Exploration of Géomega Resources / Géomega Resources勘探副总裁
- Project geologist with Virginia Mines, Eleonore Project discovery Virginia Mines的项目地质师，发现了Eleonore项目
- Holds a M.Sc. in geology (mineral resources) from UQAM 持有魁北克大学地质学（矿物资源）理学硕士学位

Mathieu Bourdeau, CPA, CA, CFO **注册会计师、加拿大特许会计师、首席财务官**

- Director of Audit and Advisory Services for the Montreal and Luxembourg offices with Deloitte for 8 years. 德勤蒙特利尔和卢森堡办事处审计和咨询服务总监长达8年。
- Holds a B.Sc. in Business administration from HEC. 持有蒙特利尔高等商学院工商管理专业的理学学士学位。

Michel Gauthier, P.Geo, OIQ, Ph.D. Technical Advisor **专业地质师、魁北克省工程师协会认证、博士、技术顾问**

- Director of Sphinx Resources and advisor to Midland Exploration and Fonds de Solidarité de la FTQ and SOQUEM / Sphinx Resources董事兼Midland Exploration和加拿大机构基金魁北克和团结基金会（FTQ）和SOQUEM顾问
- Over 35 years experience in mineral exploration. Recently retired as a professor at UQAM (Montreal) 超过35年的矿物勘探经验。最近从魁北克大学蒙特利尔分校以教授职务退休
- Holds a Ph.D in geological engineering from École Polytechnique de Montreal 拥有蒙特利尔理工学院地质工程博士学位

Francis Chartrand, P.Geo, Ph.D. Technical Advisor **专业地质师、博士、技术顾问**

- Director of Sphinx Resources and advisor to Midland Exploration and Fonds de Solidarité de la FTQ and SOQUEM / Sphinx Resources董事兼Midland Exploration和加拿大机构基金魁北克和团结基金会（FTQ）和SOQUEM顾问
- Over 30 years experience in mineral exploration with SOQUEM, Virginia Mines and Osisko Mining. 拥有30多年的矿产勘探经验，曾任职于SOQUEM、Virginia Mines和Osisko Mining。
- Holds a Ph.D from École Polytechnique de Montreal – Stratiform copper deposits 拥有蒙特利尔理工学院的博士学位，主攻层状铜矿床方向。



Board of Directors 董事会

Kiril Mugerman, President & CEO 总裁兼首席执行官

- President/CEO of Géomega Resources / Géomega Resources总裁/首席执行官
- Previously exploration geologist with Gold Fields Ltd. and mining analyst with Industrial Alliance Securities 曾任Gold Fields Ltd.的勘探地质师和Industrial Alliance Securities的矿业分析师
- Holds a B.Sc. from McGill University in Earth & Planetary Sciences 持有麦吉尔大学地球与行星科学学院的理学学士学位

Mark Billings, CFA, Chairman **注册金融分析师、董事会主席**

- President of Auxico Res. and Chairman of St-George Platinum & Base Metals / Auxico Res.总裁和St-George Platinum & Base Metals董事会主席
- Previously CEO & Chairman of Canamex Resources, Sr. VP Corp. Dev. & CFO of Argex Titanium and VP Corporate Finance with Desjardins Securities. 曾任Canamex Resources首席执行官兼董事会主席、Argex Titanium的公司发展高级副总裁和首席财务官、Desjardins Securities的公司金融副总裁。
- Holds a B.A.(Highest Honours) in Political Science from Carleton University and MBA from Harvard Business School 拥有卡尔顿大学政治学学士学位（最高荣誉）和哈佛商学院工商管理学硕士学位

David Charles, CFA, M.Sc. **注册金融分析师、理学硕士**

- Director of Odyssey Res., Corp. Dev. for Highland Copper & Reunion Gold / Odyssey Res.董事以及Highland Copper & Reunion Gold企业发展负责人
- 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 / 28年经验，包括Dundee Capital Markets的董事总经理和矿业研究主管，以及GMP Securities的合伙人和高级矿业分析师
- Holds a M.Sc (Applied) in Mineral Exploration from McGill University 拥有麦吉尔大学矿物勘探理学硕士（应用）学位

Maxime Lemieux, LLC, Secretary 秘书

- Member of the National Capital Markets and M&A group at McMillan LLP / National Capital Markets和McMillan LLP并购小组成员
- Practice focused on securities, corporate finance and M&A in the mining and technologies sectors 专注于矿业和科技领域的证券、公司融资和并购业务
- Extensive experience as director and member of audit committee of public companies 有担任上市公司董事和审计委员会成员的丰富经验

Pierre Bertrand, Eng. 工程师

- A geologist with 36 years of mining, exploration and management experience 具有36年采矿、勘探和管理经验的地质师
- General manager of SOQUEM 2006-2015 and President in 2015 & 2016 / 在2006-2015任SOQUEM总经理，2015年和2016年担任总裁
- Project and district geologist with Inmet Mining up until 1998 and exploration management posts with SOQUEM from 1999 直到1998年前，在Inmet Mining担任项目和地区地质师，从1999年起在SOQUEM担任勘探管理职位
- Directly involved in the discovery of the Renard diamond mine 直接参与Renard钻石矿的发现



Kiril Mugeran, President & CEO 总裁兼首席执行官
kmugeran@kintavar.com

Alain Cayer, VP Exploration 勘探副总裁
acayer@kintavar.com

Ed Ierfino, Director of Corporate Development 企业发展总监
eierfino@kintavar.com

Kintavar Exploration Inc.
75 Boul. de Mortagne
Boucherville, QC J4B 6Y4
Canada

+1 450 641 5119

www.kintavar.com

TSX.V: KTR
F: 58V