



NEWS RELEASE
For immediate distribution

Kintavar Obtains 0.51% Cu over 65.7m including 0.84% Cu and 7.8 g/t Ag Over 14m in Sherlock Zone Infill drilling; Assays pending for 8 more holes

Montreal, Quebec, February 16, 2023 – Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR), is pleased to announce the initial results from the infill drilling at the Mitchi project, Sherlock zone that was completed in December 2022. The results include 8 drill holes that were targeting the Western and Northern portion of the open pit shell target, or the deeper portion of the mineralization. The remaining 8 holes targeted the Eastern and Central portions of open pit shell target, or the shallow portion of the mineralization.

Drill hole MS-22-95 provided the most unexpected results in both grade and thickness (0.51% Cu, 4.7 g/t Ag over 65.7m from 108.3m to 174m, and still open, including 0.84% Cu and 7.8 g/t Ag over 14m). This new intersection extended the mineralized horizons both to the North and at depth and will help build additional tonnage in the resource calculation. While previously the envisioned open pit for the resource model was targeting the mineralization in the top 100m from surface, hole MS-22-95 extends the mineralization to a depth of 174m. The hole was stopped in mineralization with the best assay from the entire drill hole giving 1.41% Cu and 13 g/t Ag over 0.9m.

All other infill holes returned the expected results and can be seen in Figure 1. The assays from the remaining 8 holes are expected in the coming weeks.

Cross section 300E is presented in Figure 2 which shows the contact of the mineralized horizons with the thrust-fault which acts as a natural southern pit boundary for the Sherlock zone. The cross section as well highlights the interbedding observed throughout the sedimentary basin. As a result, multiple mineralized horizons are present, with each one having variable thickness and grade, but only the starting depth and grade of the main intersection is indicated in Figure 1. The other mineralized intersections in each hole are not presented. In order to be able to properly exploit the thinner or less mineralized zones, a sorting technology is being currently tested in a bench scale. If successful, additional tonnage would become available for inclusion in the resource model. Results on the sorting testwork are expected in the spring.

Work has begun with InnovExplo on the maiden 43-101 resource estimate and is expected to be completed around April 2023 if no delays are encountered.

“Infill drilling usually provides the expected results, but drill hole MS-22-95 gave us a very nice surprise. The grade and the thickness observed are among the best on the Mitchi property. The drill hole ended in mineralization suggesting the system remains open at depth. We knew from previous work that we had potential for the mineralization that we see at surface in the Center

and the South-Eastern portion of the Sherlock zone to be extended to the North. This drill hole proved it, and we are now looking forward to the next drilling program to continue the infill in this area.” commented Kiril Mugerma, President & CEO of Kintavar Exploration.

All samples have been sent and prepared (PREP-31) by ALS Global laboratory in Val-d’Or. For base metals and silver, the pulp was sent to ALS Global laboratory in Vancouver for multi-elemental analysis by four acid digestion (ME-ICP61) with ICP-AES finish. Samples with assays higher than 10,000 ppm Cu, Zn or Pb, or 100 ppm Ag were reanalyzed with over limits methods (CU-OG62, ZN-OG62, PB-OG62, or AG-OG62) at the ALS Global Vancouver laboratory. Quality controls include systematic addition of blank samples and certified copper standards to each batch of samples sent to the laboratory.

NI-43-101 Disclosure

Alain Cayer, P.Geo., MSc., Vice-President Exploration of Kintavar, is Qualified Person under NI 43-101 guidelines who supervised and approved the preparation of the technical information in this news release.

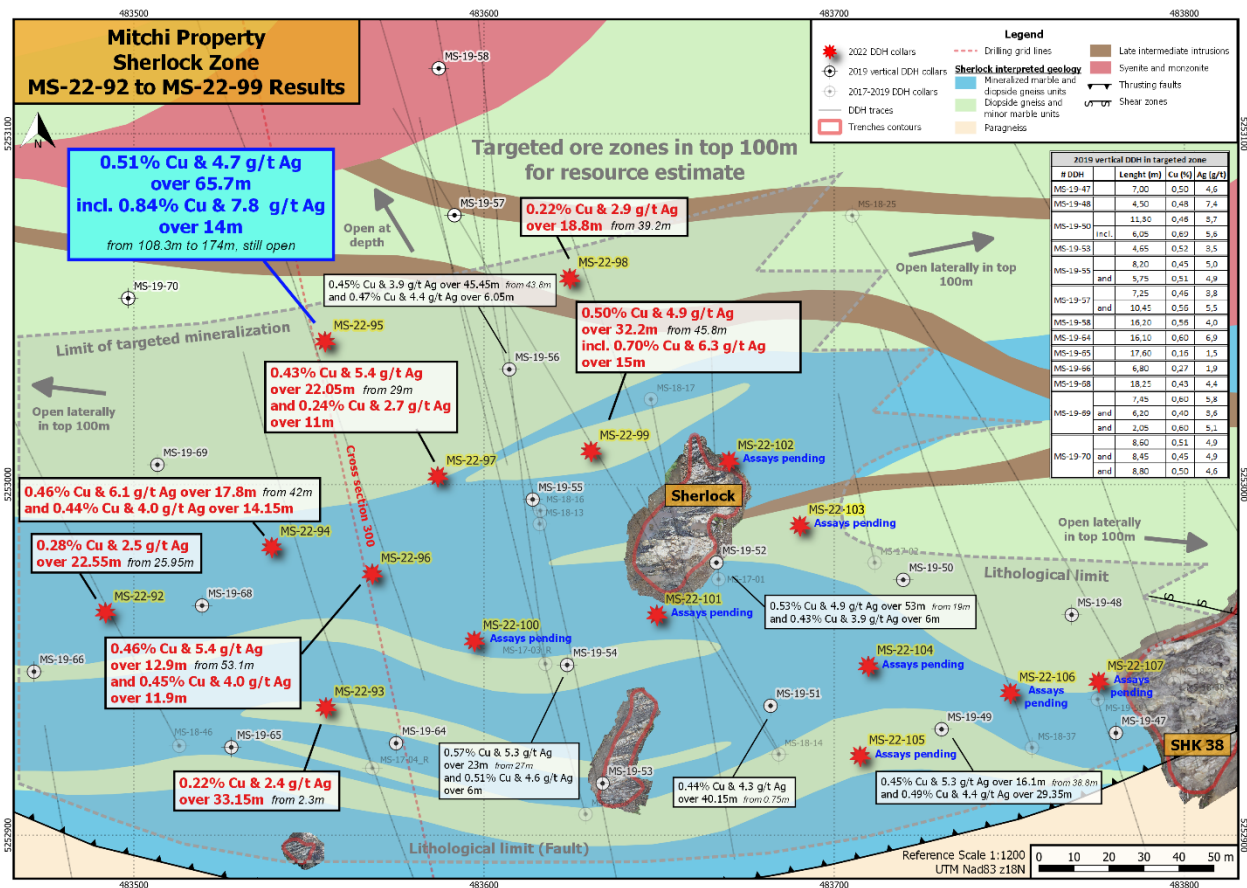


Figure 1: Sherlock zone with main intercepts from previous drillholes and the location of the infill drill hole collars from November 2022 campaign ([pdf](#))

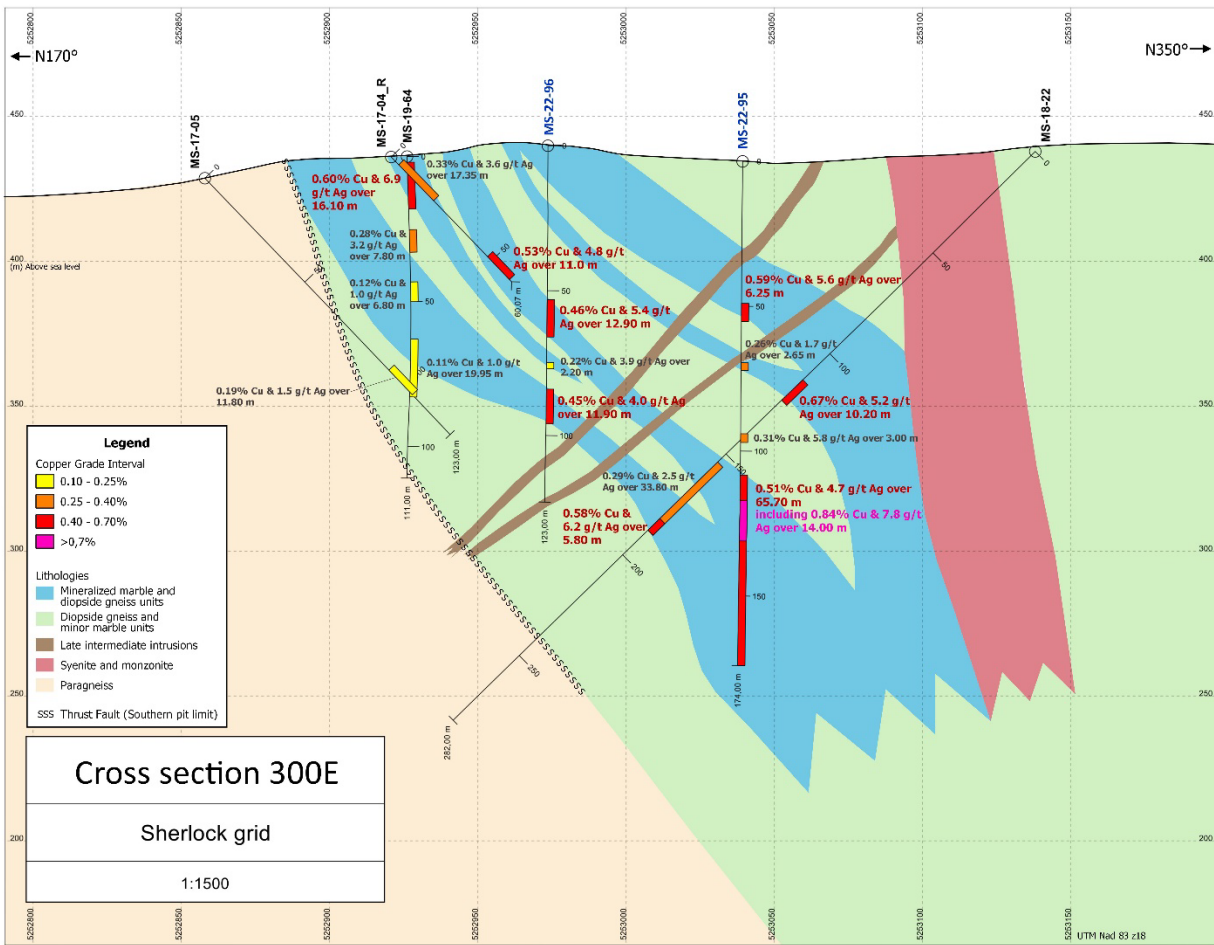


Figure 2: Sherlock zone – Cross section 300E highlighting the deeper potential of the North-Western zone. ([pdf](#))

About Kintavar Exploration & the Mitchi – Wabash Properties

Kintavar Exploration is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold and base metal mineral properties. Its flagship project is the Mitchi – Wabash copper-silver district (approx. 39 000 hectares, 100% owned) located 100 km north of the town of Mont-Laurier and 15 km East of the town of Parent in Quebec. Both properties cover an area of more than 300 km² accessible by a network of logging and gravel roads with access to hydro-electric power already on site, major regional roads including railroad and a spur. The properties are located in the north-western portion of the central metasedimentary belt of the Grenville geological province. The projects primarily focus on sediment-hosted stratiform copper type mineralization (SSC) but include Iron Oxide Copper Gold (IOCG) and skarn type targets. Osisko holds a 2% NSR on 27 claims of the southern portion of the Mitchi property, outside of the sedimentary basin. Kintavar also has exposure in the gold greenstones of Quebec by advancing the Anik Gold Project in a partnership with IAMGOLD and several early-stage projects that were optioned by Gitennes Exploration.

Kintavar supports local development in the Mitchi-Wabash region where it owns and operates the Fer à Cheval outfitter (www.feracheval.ca), a profitable and cashflow generating operation where it employs local workforce. It as well works with local First Nations to provide training and employment.

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