



NEWS RELEASE
For immediate distribution

Kintavar to Sell the Fer à Cheval Outfitter

Montreal, Quebec, December 30, 2024 – Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR), is pleased to announce that it has signed a share purchase offer (the “Offer”) pursuant to which a private, Quebec based company, would purchase 100% of the issued and outstanding shares of the Corporation’s wholly owned subsidiary, 9194-3126 Québec Inc., doing business as the Fer à Cheval Outfitter (“FaC”), in consideration for \$3M in cash less any amounts owing as part of the closing considerations.

All the conditions precedent set forth in the Offer have been satisfied and a closing is expected to take place on January 1, 2025. The closing is conditional to receiving all the funds and the approval of the TSX Venture exchange. Kintavar retains all the rights to continue exploration on the Mitchi property.

The Fer à Cheval Outfitter is a large hunting, fishing and lodging outfitter with an exclusive territory of nearly 240 km² that covers a large portion of the northern part of the Mitchi sedimentary basin.

“Considering the hybrid business model that Kintavar started implementing in 2024, that is a model of exploration and exploration services, the offer received for FaC was a good fit with the Corporation activities moving forward. We are looking forward to collaborating with the new owners of the FaC as we continue to explore the Mitchi property to define additional resources in coming years. The new owners have been clients of the FaC for over 10 years and share the same passion and interests in the nature and the region’s developments as Kintavar’s management. Their objective is to continue operating the FaC in the same manner it was operated by Kintavar. Our activities will continue focusing on exploration with limited dilution and this cash injection further provides additional financial flexibility to the Corporation as we plan our future activities. Finally, I would like to take this opportunity to thank our team at the FaC that did an amazing job over the last 5 years developing this property and being our permanent feet on the ground. The region continues to have a significant mineral exploration potential and operations such as the FaC are critical in helping the exploration industry.” commented Kiril Mugerman, President & CEO of Kintavar.

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.

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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, 2023, which is available on SEDAR+ at www.sedarplus.ca; 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.