Kintavar Exploration Inc. Identifies Cu, Ag, Zn and Mn Sediment Hosted Mineralization at Wabash Project

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MONTREAL, Sept. 29, 2020 - Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR) (FRANKFURT: 58V), is pleased to announce the discovery of an important sediment hosted copper (Cu), silver (Ag), zinc (Zn) and manganese (Mn) mineralized system with anomalies identified in cobalt (Co) and lead (Pb). The Wabash project, 126 claims and 7266 hectares 100% owned by Kintavar, is located in the Haute-Mauricie region of Quebec, only 65km North of the Mitchi project and 15km East of the city of Parent. The project is accessible by roads and has an active commercial railroad crossing the property which services, among others, the active Suzorite mica mine operated by Imerys Mica Suzorite Inc., a subsidiary of Imerys S.A., a French multinational company which specializes in the production and processing of industrial minerals with a valuation of over $6B.

“The Wabash property was staked and some claims acquired in 2018 based on potential similarities to the Mitchi project. In 2020, we finally had the opportunity to put our boots on the ground and confirm some observations of the historical exploration work that led to this discovery. These observations and assays suggest that we are potentially looking at another kilometric system of stratiform copper mineralization which speaks to the significant base metal potential of the entire Mitchi-Wabash region. Our strong presence in the region with the Fer ? Cheval outfitter operations, the railroad that crosses our property, which already transports mineral concentrates, power lines and the airport in Parent are just some of the examples how advantageous is the region where we are working to mining development.” commented Kiril Mugerman, President & CEO of Kintavar.

The discovery was made while following up on the historical work in the region from 1916 and 1936. A total of 15 trenches, blast zones and outcrops were identified and sampled within the sedimentary units, outlining a mineralized corridor over 2.5km long. The mineralization has been observed over a width of 50m in the northern portion and over 200m in the southern portion (Figure 1). A total of 46 grab samples from the Wabash project were collected out of which 28 samples confirmed Cu and Ag mineralization. Ten (10) samples returned grades between 1% and 2.28% Cu and up to 59.9 g/t Ag. Zinc was confirmed in 5 samples with the highest grade returning 1.18% Zn. A significant enrichment in manganese was observed as well with 9 samples returning grades above 1% and as high as 4.1% Mn while Co and Pb are anomalous in the region. None of the summer exploration work targeted Zn, Co, Pb or Mn and more focused work on these metals in the future could lead to the identification of higher grade zones for these particular metals.

The mineralization is hosted in sedimentary units predominantly composed of arenaceous paragneiss with presence of impure calcitic marbles. The mineralization and the lithologies observed show important similarities to the stratiform copper mineralization of the Mitchi project but as well some distinct differences. Although the main Cu minerals are the same, a higher proportion of chalcopyrite relative to bornite and chalcocite were observed. The mineralization is present in the deeper units of a basin sequence which are favorable to fluids migration and where classic stratiform copper mineralization is usually present in the world class deposits. The identified mineralization shows several similarities as well to the world class Zn-Pb-Ag-Mn-Cu Hermosa project in Arizona, US that was acquired by South32 from Arizona Mining in 2018 for $2.1B. The Hermosa project is comprised of several underground stratabound deposits, each having a distinctive enrichment pattern in these five metals.

A soil sampling program began in September to cover the highest priority areas of the Wabash property. The objective is to identify continuous large volume zones from surface like the Sherlock zone of the Mitchi project. A trenching program and an Induced Polarization (IP) geophysical survey on Wabash are expected to follow suite in order to better evaluate the property and to advance ultimately to a drilling program. Permitting for restauration of the historical trenches and the completion of new trenches has already begun.

“We are very pleased to be working now on two major sedimentary basins in the province of Quebec. The Wabash project shows potential to be the deeper portions of a sedimentary basin. The polymetallic

nature of the project gives us very positive indications for the project including it’s manganese grades, a metal that is regularly being considered for improving lithium ion batteries for the electric vehicles. It was reaffirmed recently at the Tesla Battery Day event that manganese is expected to see a significant increase in their battery chemistries and that the industry is seeking to establish an ethical, economic and carbon friendly supply of the required metals. We are excited to see the results of the ongoing exploration work of the Wabash project. The work on Wabash is also being conducted in parallel to the exploration programs on the Mitchi project for which results are still pending.” added Mr. Mugerman.

A photo accompanying this announcement is available at:
https://www.globenewswire.com/NewsRoom/AttachmentNg/2a47cd43-c663-413d-8944-0e9e367b413c

All samples have been sent and prepared (PREP-31) by ALS Global laboratory in Val-d’Or. The pulp was sent to ALS Global laboratory in Vancouver for copper assays (CU-ICP61). silver assays (AG-ICP61) or a multi-elemental analysis by four acid digestion (ME-ICP61) and spectroscopy (ICP-AES/MS). Samples with assays higher than 10,000 ppm Cu were reanalyzed by atomic absorption (CU-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.

Grab samples are selected samples and not necessarily representative of the mineralization hosted on the property.

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.

About Kintavar Exploration & the Mitchi Property

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 property (approx. 30,000 hectares, 100% owned) located west of the Mitchinamecus reservoir, 100 km north of the town of Mont-Laurier. The property covers an area of more than 300 km^2 accessible by a network of logging and gravel roads with a hydro-electric power substation located 14 km to the east. The property is located in the north-western portion of the central metasedimentary belt of the Grenville geological province. Many gold, copper, silver and/or manganese mineralized showings have been identified to date, with many characteristics suggesting of a sediment-hosted stratiform copper type mineralization (SSC) in the Eastern portion of the property and Iron Oxide Copper Gold (IOCG) and skarn type mineralization in the Western portion. 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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