

Kincora strengthens board and completes transition

- *Cameron McRae appointed as Chairman*
- *Cameron continues a 4 year involvement – previously advisor to the Board*
- *Anthony Jackson stands down from the Board, remains as CFO*

Vancouver, August 13th, 2018 - **Kincora Copper Ltd.** (the “Company”, “Kincora”) (TSXV:KCC) is pleased to announce that Mr. Cameron McRae has joined as Chairman of the Board of Directors, with Mr. Anthony Jackson standing down from the Board and remaining Chief Financial Officer.

Cameron has been a resident in Mongolia since 2010, when he came on as President and CEO of Oyu Tolgoi (2010-13) and directed the business through construction and into operations. He was also Rio Tinto’s Country director for Mongolia during this period.

Kincora’s recent corporate transition phase has now concluded. An experienced board and senior team, with complementary skill sets, will support the next leg of the Company’s exploration and expansion strategy. The members of the Board and Technical Committee have over 40 years relevant operating experience in Mongolia, and over 150 years specific sector experience, with two board members based in Mongolia. Further details on Mr. McRae, the Board and Technical Committee are included in the Appendix.

“We are very pleased to welcome Cameron as our new Chairman. For the majority of the period post being President of Oyu Tolgoi, Cameron been a Board Advisor to Kincora assisting with stakeholder relations, strategic direction and operations. He has a strong track record of adding value for Kincora shareholders, and other stakeholders in businesses he has previously lead,” said Kincora’s President & CEO, Sam Spring. *“Re-joining in this expanded capacity will only further strengthen our business with a senior, experienced and hands on chairman”.*

“Cameron’s appointment is the last major step in the recent shareholder and board transition process. Kincora is now in the strongest position to accelerate exploration activities in the Southern Gobi copper-gold belt where we hold the dominant license portfolio, as well as pursue further countercyclical expansion opportunities.

We look forward to shortly providing updates on our exploration progress and plans”.

Cameron McRae commented: *“I am very pleased to join the Kincora board and continuing to work with the strong team in place. We enjoy significant support from our investors and we will remain focused on genuinely adding value from both an exploration perspective and sensible positioning of the company.”*

APPENDIX

Board and Technical Committee

Members

Key Roles (Since)

Cameron McRae	Independent Chairman (Aug'18 – Advisor to Kincora Board 2014-17)
Sam Spring	President & CEO, Executive Director, Member of Technical Committee (Apr'13)
John Holliday	Independent Non-Executive Director, Technical Committee Chair (Feb'17, Nov'16)
Ray Nadarajah	Independent Non-Executive Director (May'18)
Lewis Marks	Independent Non-Executive Director (Jul'18)
Peter Leaman	Senior VP of Exploration, Member of Technical Committee (Nov'16)

Mr. Cameron McRae

Independent Chairman

Mr. McRae has led the full mining development cycle in four countries and across three continents. Cameron served a 28-year career with Rio Tinto, and in Mongolia was President of Oyu Tolgoi LLC and Rio Tinto's country director. In that role he led the construction and startup of the then US\$6 billion Oyu Tolgoi copper-gold mine, located in the Southern Gobi, ahead of schedule, which at the peak of construction had over 15,000 people employed on site.

Mr. McRae has led successful greenfield and brownfield construction projects, overarching business transformations and business improvement projects. At the corporate level, he has deep commercial/M&A experience and sat on a number of exploration and technical committees, including Oyu Tolgoi. Prior to Oyu Tolgoi, Cameron was CEO of Richards Bay Minerals in South Africa, Managing Director of Murowa Diamonds in Zimbabwe and Project Director for the Hail Creek Coking Coal Expansion project in Australia. Prior to 2004, Cameron held commercial and project leadership roles, both at Corporate and Business Unit levels. In 1995, he was a key team member responsible for the A\$29 billion merger of CRA and RTZ into the dual listed Rio Tinto (which was the world's largest merger at the time).

Mr. McRae has been based in Mongolia since late 2010, is an independent non-executive director of Erdene Resource Development and founder of Tarva Investment & Advisory, a broad-based consultancy firm. Tarva has advised both public and private sector clients in Mongolia and in the region. Cameron is active in Mongolian public life, as an executive director of the Business Council of Mongolia, and as a trustee of the Arts Council and founder of the Institute of National Strategy. Cameron was schooled in Australia and Africa and holds a commercial degree and an MBA (Monash University).

Concurrent with the appointment of Mr. McRae to the Board, Mr. Jackson has stepped down as a non-executive director remaining CFO, the latter a role he has filled for Kincora since September 2014. The Company thanks Mr. Jackson for his brief time on the Board.

The Company will grant to Mr. McRae options to purchase up to an aggregate of 125,000 common shares each exercisable on or before August 9th, 2020 at a price of \$0.20 per share.

Mr. McRae is an existing 1.7% shareholder in Kincora, having been an investor in the Company's 2014 and 2016 non-brokered private placements.