

- Maiden drilling program commenced on the western margins of the Ulgii Khud massif for up to 2000 metres
- In the Southern Gobi, Paleozoic volcanic and intrusive rocks that could host porphyry Cu-(Au-Mo) deposits outcrop as massifs, surrounded by Mesozoic sedimentary basins
- The Ulgii Khud massif is located between the two defined Late Devonian and economic porphyry deposits: Oyu Tolgoi and Tsagaan Suvarga
- Historic Ivanhoe samples on limited areas of outcrop of the Ulgii Khud massif support a potentially concealed copper-gold mineralized system

VANCOUVER, Oct. 24, 2017 - **Kincora Copper Ltd.** (the "Company", "Kincora") (TSXV:KCC) is pleased to announce drilling is underway at its wholly owned Argalant, Central West Ulgii Khud and prospects located on the margins of the Ulgii Khud massif in the Southern Gobi, Mongolia.

Four holes by percussion drilling with diamond tails (total up to 2000 metres) are planned to test targets generated from basement analysis and interpretation of last years ground magnetic survey. The first phase program will see two holes completed at the Argalant prospect, before drilling the Central West Khiid Ulgii and West Khiid Ulgii prospects. The drilling program will test magnetic low zones along interpreted north-south structures, targeting intrusions or alteration to support porphyry targets within favourable arc transverse settings.

Historic Ivanhoe samples on limited areas of outcrop for the Ulgii Khud massif support it being a potential copper-gold mineralized system and to the best of Kincora's knowledge no drilling has taken place into the intrusion or its margins under cover.

Sam Spring, President & CEO, commented: "The Ulgii Khud massif is along the north-east arc parallel Oyu Tolgoi-Tsagaan Suvarga Devonian belt. Porphyries in more mature and well understood copper belts are known to occur in favorable structural settings and do not occur in isolation. The two currently economic deposits in the Southern Gobi copper belt are interpreted to be controlled by arc transverse structures within Late Devonian age intrusions.

This maiden drilling program is testing four potentially favorable arc transverse structures at moderate depths on the margin of the Ulgii Khud massif and is expected to provide important geological understanding to this very large, but previously undrilled intrusive complex where limited previous surface exploration supports a potential copper-gold system under cover.

This drilling program continues the implementation only in the last quarter of the first modern systematic Tier 1 copper porphyry drill testing and district scale reconnaissance exploration program in the highly mineralized but vastly under explored Southern Gobi Devonian belt. Following the recently two tranche private placements Kincora will complete approximately 20,000 metres of drilling over a 9-12 month period."

### **Qualified Person**

The scientific and technical information in this news release was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's geological staff under the supervision of Peter

Leaman, Senior Vice-President of Exploration of Kincora Copper, who is the Qualified Person for the purpose of NI 43-101.