

- Kincora scrip (share) consideration released from escrow post re-registration of the IBEX licenses being achieved. Kincora scrip (share) consideration released from escrow post re-registration of the IBEX licenses being achieved.
- Last milestone achieved for the IBEX transaction.
- Field activities concluded, results being integrated with Technical Workshop planned.

VANCOUVER, Nov. 28, 2016 - Further to its news release of November 7, 2016, **Kincora Copper Ltd.** (the "Company", "Kincora") (TSXV:KCC), is pleased to announce that the re-registration of the mineral licences held by Ibex Land Mongolia LLC into the name of Kincora's subsidiary Golden Grouse Ibex LLC by the Mineral Resources, Petroleum Authority of Mongolia ("MRPAM", previously known as the Mineral Resources Authority of Mongolia, "MRAM") has occurred. This is the last milestone for the IBEX transaction.

As a result the 5,895,000 shares and 2,947,500 warrants of Kincora registered in the name of High Power Ventures Inc. ("HPV") held in escrow have been released to HPV and are expected to ultimately be held by the shareholders of HPV. The warrants have an exercise price of \$0.54 (equal to 1.8 times the price per security of the July 28, 2016, private placement of Kincora) and a term of 24 months. This term is subject to acceleration if the closing price on the TSX Venture Exchange is greater than \$0.90 for 30 consecutive trading days and Kincora elects to accelerate the expiry date of the warrants to 30 days from the date of such notice.

The Company is also pleased to provide an update that field activities have concluded on time and budget. Recent programs have included extensive ground magnetics, detailed mapping, regional and local geochemistry, petrography, whole rock geochemistry with fertility analysis, and age dating. Further high priority drilling targets are expected in addition to those previously announced at Bayan Tal (refer our November 7, 2016 press release and new Company presentation). The Company looks forward to providing further details upon conclusion of a planned Technical Committee Workshop, where a portfolio of high quality targets across Kincora's district level portfolio will be ranked and systematic exploration activities outlined to advance these targets up the value curve.

Kincora has 48,621,959 issued shares and the aforementioned 2,947,500 warrants outstanding.