

Kincora grants incentive options and shares

Vancouver, BC - June 18th, 2019 - **Kincora Copper Ltd.** (the “Company”, “Kincora”) (TSXV:KCC) has recently completed a comprehensive remuneration review to better align, incentivize and retain the board and technical and management teams, and ensure contributions to the Company, both past and present, have been recognised (“*Remuneration Review*”).

Kincora has granted to directors, officers and employees a total of 12,413,712 stock options under the Company's stock option plan, noting 2,596,627 existing stock options have been cancelled, and subject to shareholder approval and the acceptance of the TSX Venture Exchange (the “*Exchange*”), is to be reissued as part of the new grant.

Half the new options have a 2-year term from issuance date exercisable at a price of 11 cents per share and the other half being exercisable at 25 cents per share with a 3-year term from issuance. 5,874,136 options, split equally for the aforementioned terms, will vest over a 4-month period from the issuance date. A further 3,272,200 options, split equally for the aforementioned terms, will vest over a 4-month period post the conversion of 16,722,000 subscription receipts, and issued in the recently completed over subscribed offering into units and the release from trust of 16,000,000 units sold in the same offering (see news release dated June 11, 2019). 3,267,376 options, split equally for the aforementioned terms, will vest over a 4-month period post the Company receiving the shareholder approvals required by the Exchange.

Following the Remuneration Review, the Company has awarded a one off share award of 1,037,376 shares with a 12-month lock up to President & CEO, Sam Spring, to recognise his contributions over the past 24 months. The new Shares and Options are subject to a 4-month hold period commencing as of the date of issuance. Further components of the Remuneration Review will be tabled ahead of the next Annual General Meeting.

Further to the news release of June 11, 2019 detailing an oversubscribed private placement of units and subscription rights, following these issuances and assuming conversion of the subscription receipts and release of the units held in trust, Kincora is anticipated to have 134,992,035 issued shares, a total of 71,491,799 warrants and 13,395,468 stock options outstanding.