



Kincora Announces Lead Order in Private Placement

- *Kincora intends to raise up to C\$6m at \$0.33 per Unit with half a warrant*
- *C\$1.5m cornerstone investment from a leading mining private equity investor*
- *Strong support from insiders, other existing and new investors*
- *Proceeds will be used to advance high priority drill ready targets and earlier stage district scale pipeline which have the potential to host multiple Tier one assets and includes up to 26,000 metres of drilling*
- *Kincora will be joining other major players including Rio Tinto in stepping up exploration on the belt. Rio Tinto recently resumed regional exploration drilling for the first time in 5 years at a target adjacent to Kincora's Red Well license*

Vancouver, BC — July 6th, 2017

Kincora Copper Limited (the "Company", "Kincora") (TSXV:KCC) announces a non-brokered private placement of units (the "Units") at \$0.33 per Unit to raise up to C\$6,000,000 (the "Private Placement"). Each Unit will be comprised of one common share (the "Shares") and one-half of a share purchase warrant, each whole warrant (the "Warrants") entitling the holder to acquire a further Share at C\$0.445 for a period of two years.

The Company is pleased to announce that it has received a subscription agreement for up to 4,545,545 Units (C\$1,500,000) from one of the largest mining private equity specialist funds following extensive technical and legal due diligence, subject to Kincora raising a minimum total of C\$4,500,000 inclusive of the lead order for which Kincora has indicative support for.

Sam Spring, President and CEO commented, *"I am delighted that we have attracted a lead order from such an industry group, with it's due diligence process providing validation of our exciting dual exploration and expansion strategy, with strong support also from insiders, many existing and new shareholders.*

The offering will fund the first modern systematic Tier 1 drill testing and district scale reconnaissance exploration program in the world-class, under-explored Southern Gobi Devonian copper gold belt.

This provides for an extensive two-phase drilling program at the East TS and Bayan Tal targets, which are the first new Devonian targets since Oyu Tolgoi and analogies to the two existing large scale mines in the belt. The raising will also allow us to advance our earlier stage pipeline up the value curve, and to undertake opportunistic and countercyclical expansion activities benefiting from our proprietary knowledge of the belt.

We note reports of Rio Tinto resuming regional drilling for the first time in 5 years at a target adjacent to our Red Well license, now onto hole two, with plans to also drill other new ground they have secured on the Devonian trend towards our Bayan Tal target. Such news is a positive validation of Mongolia as a jurisdiction and the potential of other major discoveries in this belt where we hold a dominant 1437 km² landholding."

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Proceeds from the Private Placement will help accelerate the Company's dual exploration and expansion strategy, and for general working capital. Kincora already holds the dominant position in the Devonian copper-gold belt, with plans for an extensive two-phase drilling program at the East Tsagaan Suvarga and Bayan Tal targets for up to 16,000 metres (up to 8,000 metres at both targets), also providing for further geophysics after the first phase of drilling, while advancing its district scale multi-target, multi-stage pipeline.

The Company may pay finder's fees in accordance with the policies of the TSX Venture Exchange in connection with the Private Placement. None of the securities comprising the Units have been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of any offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Closing is subject to receipt of approvals of the TSX Venture Exchange. All Shares and Warrants issued in connection with the Private Placement will be subject to a four (4) month hold period.

Further details are provided in an updated presentation on the Kincora website:
<http://kincoracopper.com/investors/corporate-presentation>

About Kincora

Kincora is a junior resource company engaged in the acquisition, exploration and development of mineral properties, with a focus on copper-gold projects in Mongolia. For further information: www.kincoracopper.com.

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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.

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.