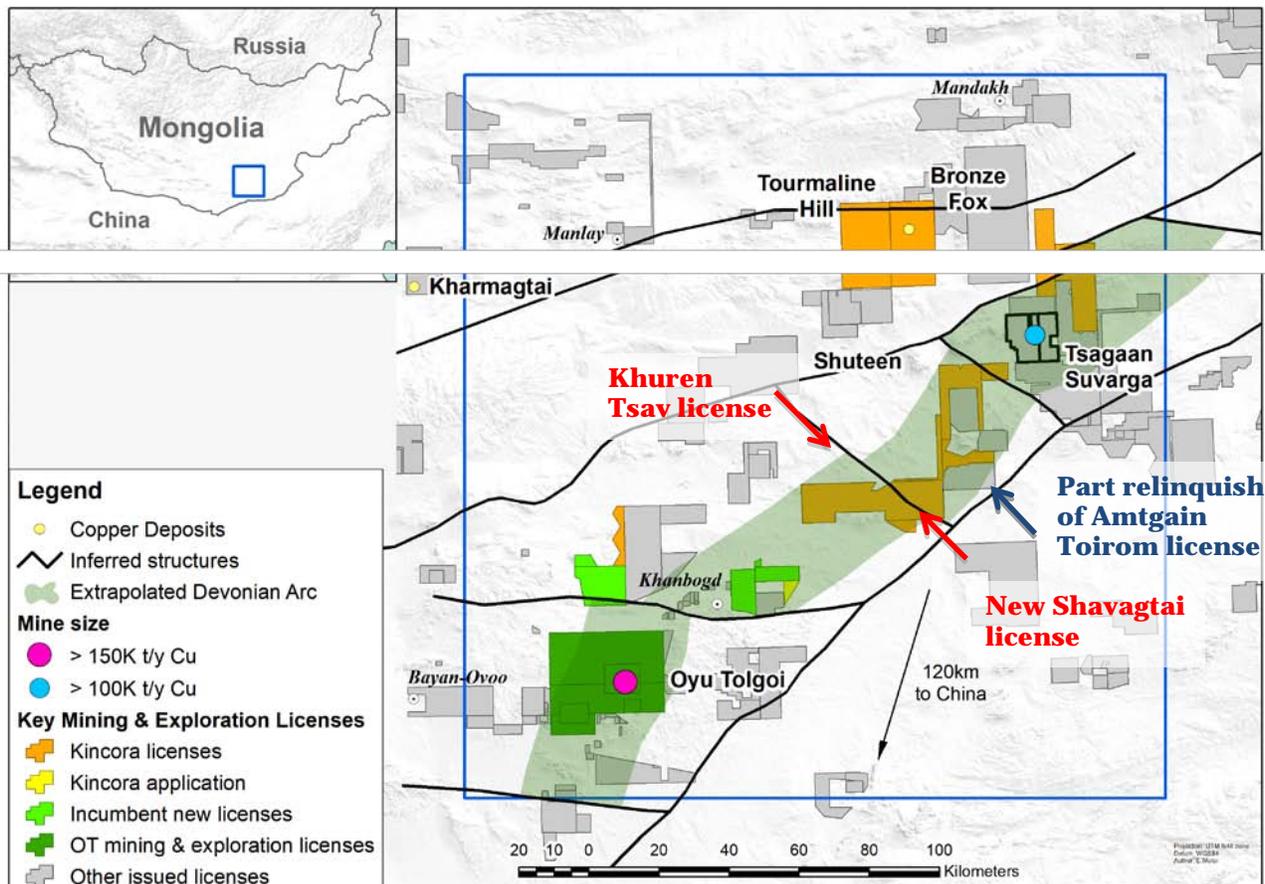


License portfolio update

- Addition of newly issued Shavagtai (*Sagebrush*) exploration license (20km²)
- Part relinquishment of the existing Amtgain Toirom license (103km², retaining 59km²)
- Kincora’s dominant landholding in the region now totals 1437 km², as exploration and expansion activities continue and activities of others increase in the belt

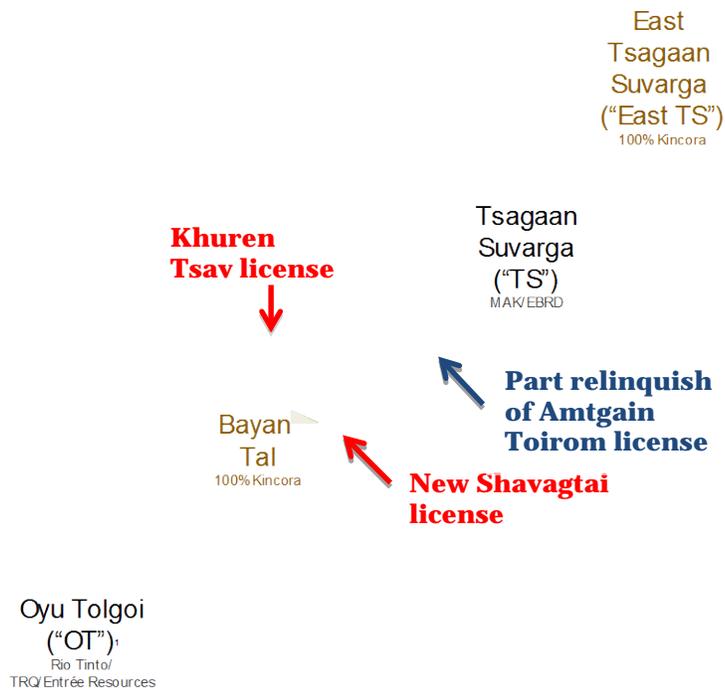
Exhibit-1. License portfolio update: The new Shavagtai license is adjacent to the Bayan Tal target located on the Khuren Tsav license, with part relinquishment of existing the Amtgain Toirom, 14876 license, post systematic exploration

Increases our footprint around one of the most significant untested intrusive complex’s in the wider Southern Gobi copper-gold belt, and drops unprospective ground following systematic exploration



The Devonian age, gold rich Oyu Tolgoi copper porphyry system in the southeast of the Southern Mongolian Arc is a Tier 1 asset, being the largest high-grade group of Paleozoic porphyry deposits known in the world, which coupled with the underexplored Tsagaan Suvarga porphyry system plus various other known copper occurrences encourages exploration in this underexplored district. Various incumbents are again looking to increase their exploration footprint and advance exploration efforts in this proven region, with increased activity of potential new entrants undertaking due diligence revisiting the Southern Gobi’s copper potential.

Figure-2. Increasing exploration and expansion activities in the belt
 Potentially >8 areas the focus of copper-gold drilling this field season from 6 groups¹



Legend

Potential 2017 drill targets for 6 different groups

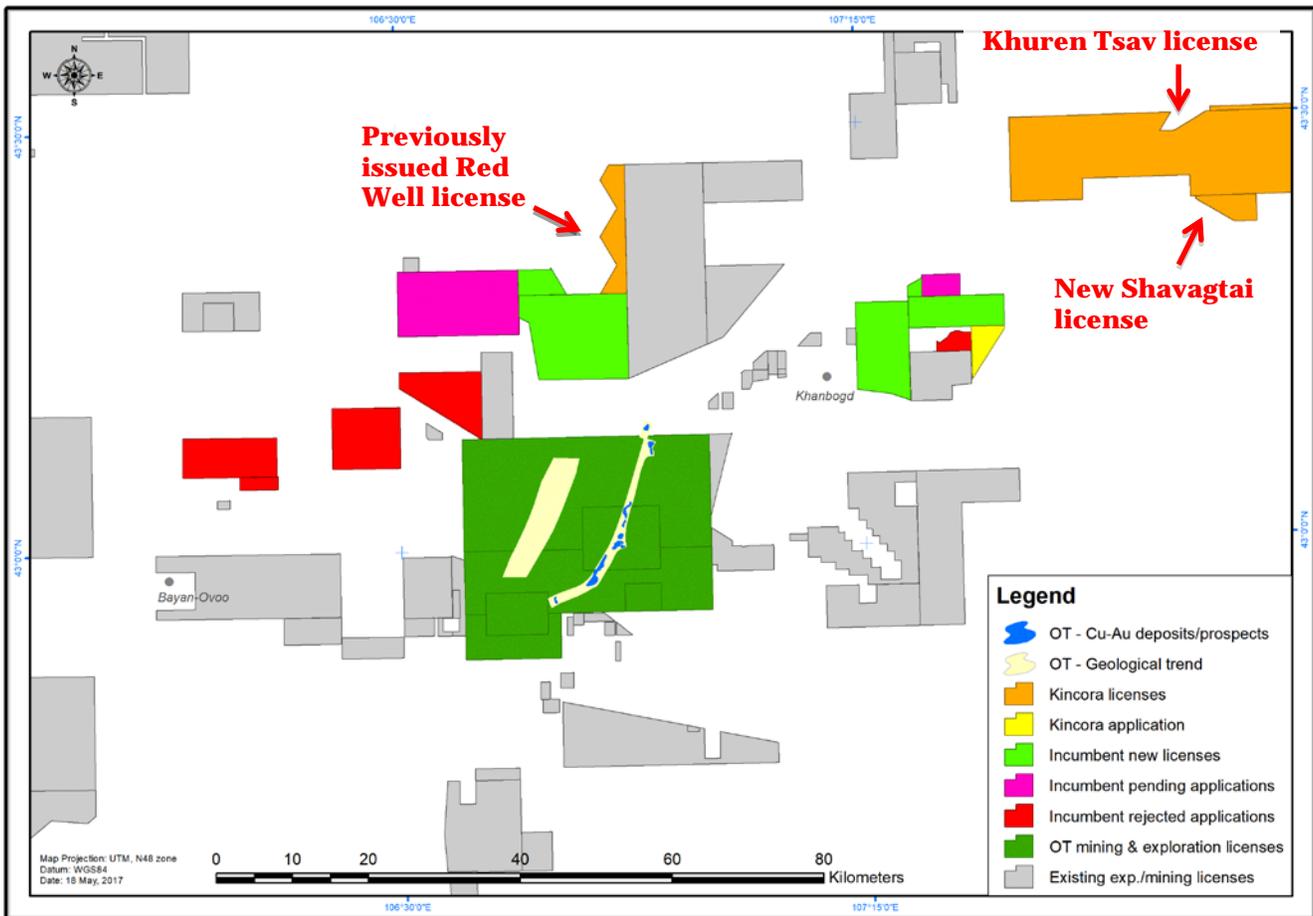
Select newly issued licenses, increasing exploration & expansion activities of incumbent²

-  Confirmed Devonian stratigraphy
-  Mineral Resource and Ore Reserves
-  Mineralised Cu-Au occurrence
-  Interpreted Devonian Belt
-  Kincora licenses
-  Interpreted key structures

1. Estimates based on industry sources, only including Kincora's currently board approved drill targets
2. Select newly issued exploration licenses post the 5-year moratorium for issuing new land

Figure-3. Kincora has been issued a new exploration license adjoining one of its flagship exploration targets, located almost half way between the Oyu Tolgoi and Tsagaan Suvarga porphyry systems in a similarly interpreted favorable intersection of arc parallel and transverse structures. Such a structural setting is common for most large-scale porphyry deposits globally, also noting periodicity to the location of most deposits in the more mature porphyry belts.

Select Mining, Exploration and Expansion license summary in and around Oyu Tolgoi following lifting of the 5-year moratorium for issuance of new exploration licenses



BTIC is a known copper-gold or gold-copper mineralized Carboniferous system from prior trenching and drill testing of shallow IP targets respectively returning to up 18m @ 0.66% Cu Eq and 18m @ 0.75% Cu Eq, with subsequent ground magnetics and green rock analysis indicates no coincident magnetic anomaly or source at these targets areas.

More recent age dating of conglomerate intersected, a key indicative market used in exploration efforts at OT, has confirmed Devonian stratigraphy supporting the potential for 'OT type' concealed targets at BTIC, noting this setting being the only other known and confirmed similar stratigraphy to OT in belt to date. Ground magnetics completed in 2015 has advanced drill ready targets with depth to basement analysis illustrating only shallow to moderate target depths and indicate the potential for a large scale mineralized intrusion in interpreted Devonian stratigraphy.

Figure-4. Infrastructure to and around the newly issued Sagebrush license (in Blue) is very favorable, within 80km from the OT processing plant, 50km of the Khanbogd soum center and our “White Pearl” camp, in one of the fastest growing mining and infrastructure development regions in the world.

The new license follows Kincora securing the Ulaan Khudag license (Red Well) in February 2016 (also in Blue), which is located as close as 15km along trend from the Oyu Tolgoi and Shivee Tolgoi mineralized systems from the Oyu Tolgoi project.

Satellite image with regional infrastructure and other notable licenses/applications in the region.

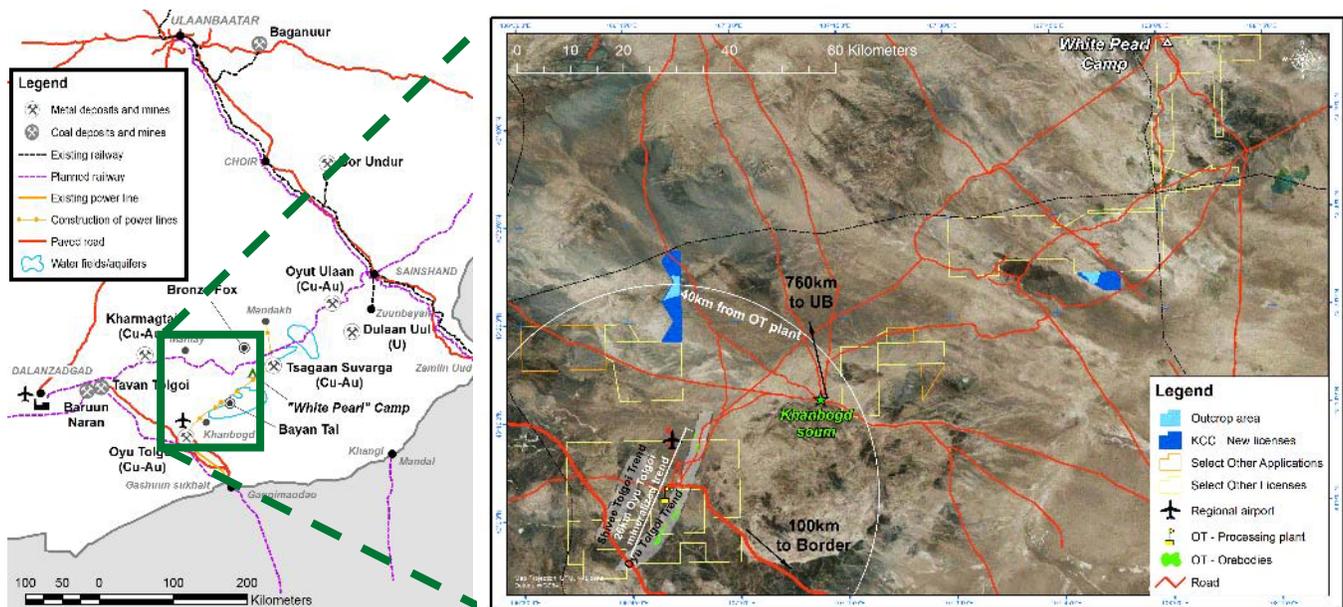
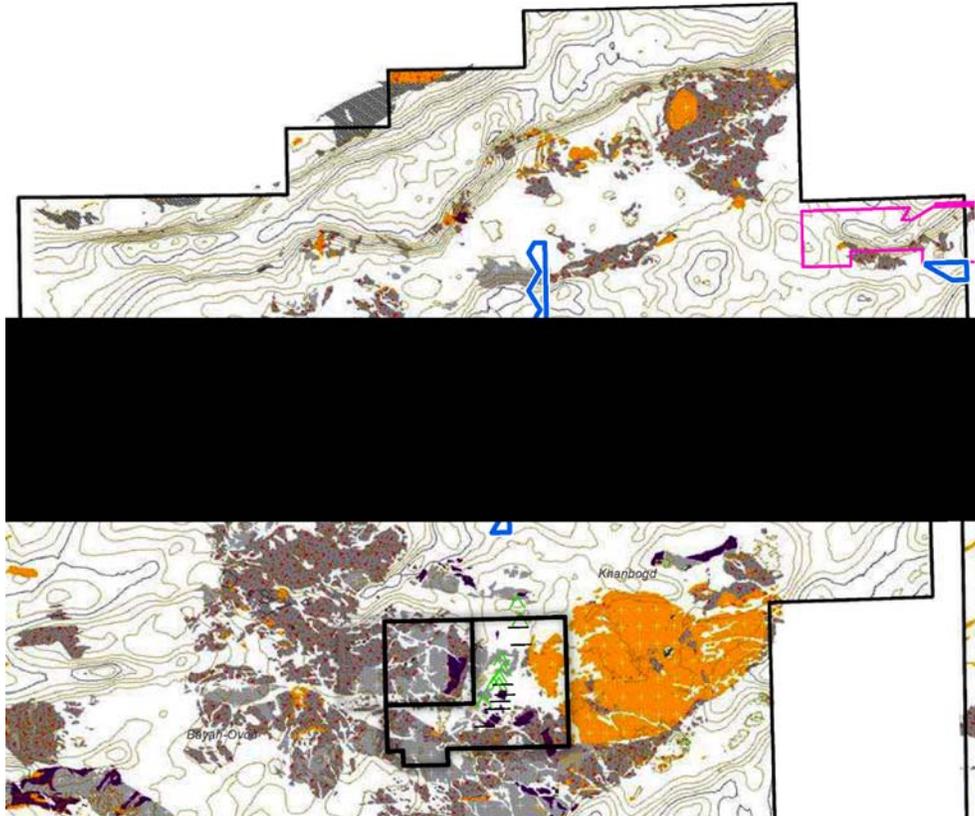


Figure-5. The new Shavagtai (Sagebrush) license has a potentially favorable geological setting associated with a nearer surface copper system on the adjacent license which hosts the majority of the Bayan Tal Intrusive Complex, one of the largest untested complex's in the belt. The license has a full term of up to 12 years and is an attractive addition to the regional portfolio with very low capital requirement, again highlighting Mongolia's status of one of the last proven but underexplored copper frontiers and on China's doorstep.

Modified from TRQ litho-structural and tectonic map (Aug'15) which covers the TRQ-RTX Service Agreement (<http://www.turquoisehill.com/i/pdf/ppt/TRQ-SiteVisit-Aug2015.pdf>)





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.

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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