

Resilience Mining completes prospectus for listing Kincora's Mongolian portfolio

- Resilience Mining Mongolia Limited (“RM1”) starts Initial Public Offering (“IPO”) to be listed on the Australian Securities Exchange (“ASX”);
- Proposed IPO supports streamlined and dedicated jurisdictional focus of district scale project pipelines with RM1 to advance Kincora's Mongolian assets, and Kincora to focus on multiple ongoing project drilling programs in NSW, Australia;
- Subject to RM1's successful admission to the ASX, Kincora will retain significant upside to exploration, project generation and development successes:
 - *own 9.9% of RM1 post raising a minimum of A\$5m in new equity, with minimum A\$1.6m consideration to Kincora;*
 - *20% free carry interest on existing project portfolio to certain milestones; and*
 - *right of refusal to gain 20% interest in new projects generated by RM1 in Mongolia.*

Melbourne, Australia — August 18th, 2021

Kincora Copper Ltd. (the “Company”, “Kincora”) (TSXV & ASX:KCC), is pleased to announce that following the 7-day exposure period, the offer of securities by Resilience Mining Mongolia Limited (proposed ASX ticker: “RM1”) under its IPO prospectus to be listed on the ASX has commenced.

Under the prospectus, RM1 proposes to raise a minimum of A\$5,000,000 and a maximum of A\$6,000,000 (in each case, before costs), of new shares and issue a minimum of A\$1,631,676 and a maximum of A\$1,769,024 of consideration shares to Kincora (collectively “the Offer”). The Offer is now open with Novus Capital Limited the Lead Manager. Further information is available on the “Investors” section of Resilience Mongolia's website.

Kincora President & CEO, Sam Spring, who is proposed to join the board of RM1 following listing, stated:

“The Resilience board has extensive experience in the mining and exploration fields, and has been active in Mongolia since 2016.

Subject to successful admission to the ASX, RM1 will be well funded to advance the existing Mongolian portfolio, team and project generation strategy as a focused and motivated partner.

Resilience has identified five immediate prospects for drilling, testing porphyry associated copper and gold mineralisation.”

Key use of funds for RM1 (subject to successful IPO) is drilling at the Bronze Fox mining license and neighbouring Tourmaline Hills exploration license. Reviews are proposed to commence of the at/near surface oxide mineral systems at Bronze Fox (within the existing mining license and existing exploration target) for drilling and progression of desktop economic studies.

Field activities are expected to commence shortly after admission to the ASX.



This announcement has been authorised for release by the Board of Kincora Copper Ltd (ARBN 645 457 763)

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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) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.