

Kincora Announces Shareholder Meeting Results

Vancouver, British Columbia – December 14th, 2021

Kincora Copper Limited (the “Company”, “Kincora”) (TSXV:KCC) is pleased to announce the results of voting at its Annual General and Special Meeting (“AGM” or the “Meeting”) on December 14, 2021 at 4pm PST held by hybrid meeting with webcast from Vancouver, Canada.

All matters submitted to shareholders for approval as set out in the Company's Notice of Meeting and Information Circular, dated November 8 2021, were approved by the requisite majority of votes cast at the Meeting with 33% of shareholder proxies returned. Details of the AGM are provided below.

The presentation provided at the AGM is available on the Company's website at: <https://kincoracopper.com/agm-materials/>

The Company notes the update provided on the Mongolian asset portfolio, recent field season activities and status of the previously announced transaction with Resilience Mining Mongolia (“RMM”). RMM has completed a prospectus and supplementary prospectuses for an Initial Public Offering (“IPO”) and admission to Australian Securities Exchange (“ASX”), with a conditional satisfaction deadline for completion of January 31, 2022.

This announcement has been authorised for release by the Board of Kincora Copper Limited.

By order of the Board of Directors:

Cameron McRae, Chairman

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About Kincora Copper Limited (ARBN 645 457 763)

Kincora Copper is an ASX and TSXV listed exploration company focused on world-class gold rich copper discoveries in Australia's foremost porphyry belt (the Macquarie Arc, in NSW).

The Company is drilling two advanced exploration stage projects with hallmarks to neighboring mines that host to a combined total of over 20Moz gold and over 5Mt copper¹.

Kincora has assembled an industry leading technical team who have made multiple world-class copper-gold discoveries, who have “skin in the game” equity ownership and who are backed by a strong institutional shareholder base. Our exploration model applies a robust systematic approach utilising modern exploration techniques supporting high-impact, value add programs underpinned by targets with strong indications for world-class scale potential.

For further information on Kincora please visit: <https://kincoracopper.com>

¹ Bespoke March 2020 request by Richard Schodde from MinEx Consulting for Kincora Copper.



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.

AGM details

Audited Annual Report

Shareholders received and considered the Financial Statements for the financial year ended December 31, 2020 and the report of the auditor thereon.

1. Number of Directors

99.96% For

Shareholders approved retaining the number of directors at five (5).

2. Election of Directors

Shareholders voted in favour of Kincora's management's nominees to the board of directors: Jonathan (Sam) Spring (99.94% For), Ray Nadarajah (99.94% For), John Holliday (99.94% For), Lewis Marks (99.90% For) and Cameron McRae (99.94% For).

3. Auditor Re-Appointed

99.99% For

Dale Matheson Carr-Hilton Labonte ("DMCL") LLP was re-appointed Auditor of the Company to hold office until the next AGM or until its successor is duly appointed, and the directors were authorized to fix the Auditor's remuneration.

4. Amendment to Articles

99.89% For

Shareholders passed a special resolution approving an amendment to the Articles of the Company as described in the Information Circular.

5. Share Capacity

99.73% For

Shareholders passed a ordinary resolution authorizing the Company the ability to issue an additional 10% capital over a 12 month period pursuant to ASX Listing Rule 7.1A as described in the Information Circular.

6. Equity Incentive Plan

96.10% For

Shareholders passed a ordinary resolution authorizing the Company the ability to replace the current stock option plan for a new equity incentive plan as described in the Information Circular.

7. Ratification of Prior Options

76.83% For

Shareholders passed an ordinary resolution ratifying prior options as described in the Information Circular.

8. Shares for Services Contract

99.85% For

Shareholders passed an ordinary resolution ratifying changes to the management contracts concerning the issuance of compensation shares as described in the Information Circular.