



# Kincora Issues Shares for Services

**Vancouver, BC — May 16<sup>th</sup>, 2022**

Kincora Copper Ltd. (the “Company”, “Kincora”) (TSXV:KCC and ASX:KCC) announces it will issue 2,225,151 shares to certain directors, officers and service providers on account of services rendered on a quarterly basis (“Shares for Services”) during calendar year 2021.

Summary of quarterly shares for services for calendar year 2021:

Period	Mar 31st	Jun 30th	Sep 30th	Dec 31st
Deemed/issuance price	24.5c	24.0c	13.9c	11.0c
Closing price quarter end	23.0c	24.0c	13.5c	11.0c
Number of shares	370,641	378,125	651,386	824,999

The issuance of shares is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange (“TSXV”). The service shares are to be subject to a four-month hold period.

The Company’s Shares for Services plan was approved by written consent from disinterested shareholders and approved by the TSXV as originally announced November 14, 2016. This plan, and an updated plan passed at the 2019 Annual General Meeting on September 26 2019, and addition agreement passed at the 2021 Annual General Meeting on December 14, 2021, seeks to provide competitive packages to retain and attract key executives, align senior executives and directors to the creation of value for shareholders and minimize the cash overheads of the Company.

Shares issuable are at a deemed price equal to the greater of (i) the closing price of the Shares on the TSXV on the last trading day prior to the date such Shares are issuable; and, (ii) the volume weighted average price of the Shares traded on the TSXV for the 5 trading days immediately preceding the date such Shares are issuable, with a minimum deemed price of \$0.05 per Share.

## **About Kincora Copper Ltd.**

Kincora Copper is an active and systematic ASX and TSX-V listed exploration company (ticker "KCC") focused on world-class copper gold discoveries in Australia’s foremost porphyry region, the Macquarie Arc, with the ambition to become the leading pure play porphyry explorer this region. Kincora is also seeking to realise value from its highly prospective portfolio of porphyry projects located in the Southern Gobi, Mongolia’s foremost porphyry region. For further information please refer to [www.kincoracopper.com](http://www.kincoracopper.com)

## **For further information:**

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***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.***