

**MATERIAL CHANGE REPORT  
FORM 51-102F3**

**Item 1 - Name and Address of Company**

Kintavar Exploration Inc. ("Kintavar" or the "Corporation")  
75, boul. de Mortagne  
Boucherville, Québec  
J4B 6Y4

**Item 2 - Date of Material Change**

November 29, 2018

**Item 3 - News Release**

News release was disseminated on November 29, 2018, in respect of the material changes referenced in this report. Copies of the news release is attached hereto as schedule "A".

**Item 4 - Summary of Material Change**

TOBY AND WATSON ASSAYS EXTENDS MINERALIZATION IN DRILLING TO OVER 1 KM EAST-WEST

**Item 5 - Full Description of Material Change**

**5.1 Full Description of Material Change**

Please refer to Schedule A for details.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 - Reliance on Section 7.1(2) of Regulation 51-102**

Not applicable.

**Item 7 - Omitted Information**

Not applicable.

**Item 8 - Executive Officer**

Kiril Mugerma  
President and CEO  
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**Item 9 - Date of Report**

November 29, 2018.



NEWS RELEASE  
For immediate distribution

## TOBY AND WATSON ASSAYS EXTENDS MINERALIZATION IN DRILLING TO OVER 1 KM EAST-WEST

- Toby showing: 0.59% Cu over 11.6m incl. 0.80% Cu over 5.8m from surface
- Watson showing northern extension: 0.24% Cu over 32.0m incl. 0.62% Cu over 5.6m
- Mineralized horizons remain open laterally and at depth

**Montréal, Québec, November 29, 2018** – Kintavar Exploration Inc. (the “Corporation” or “Kintavar”) (TSX-V: KTR) (FRANKFURT: 58V), is pleased to announce assays from drilling in the Sherlock corridor. This program included 12 drill holes (2,300m) investigating primarily surface exploration targets in the Sherlock / Watson / Toby zone and the Elementary zone. The chalcocite, bornite and chalcopyrite mineralization has been observed over several horizons of marble and calc-silicate units and majority of those remain open laterally and at depth.

Two main zones, Toby and Watson, were investigated in this program. The Toby showing returned assays of 0.59% Cu over 11.6m from the start of the drill hole and requires additional follow up to intersect the rest of the mineralization. The northern extension of the Watson zone has been discovered by strong soil anomalies in copper and the drilling returned 0.24% over 32.0m. These drill holes extend the mineralization that has been intersected in drilling in the Sherlock / Watson / Toby sedimentary assemblage to over 1 km East to West.

An additional 8 drill holes in the program intersected the mineralized sedimentary stratigraphy with chalcocite, bornite and chalcopyrite confirming the kilometric extension of the mineralized system. Based on the results of the summer drilling and exploration programs, the focus shifts to pinpoint the zones of structural thickening that are created as a result of the interaction of folding on the mineralized stratigraphy and late faulting. These conditions have created the favorable structural thickening observed in the Sherlock zone and are now the focus as we start planning for 2019 with the objective of demonstrating large volumes and an eventual maiden resource estimate.

“These final results from the summer drilling program bring a close to the wider regional exploration program and begin a shift to a more local program focused on demonstrating volumes and extensions. We have learnt a great deal from this summer drilling both structurally and geologically. We are now better equipped to understand the stratigraphy and controls on both structural enrichment and mineralization within the sedimentary basin. This unique folded stratiform copper mineralization has a big story to tell and we will be out there at the upcoming 2019 conferences like AME Roundup in Vancouver and PDAC in Toronto exhibiting the core and

giving geological presentations on its discovery.” comments Kiril Mugerma, President and CEO of Kintavar.

Area / Zone	DDH	X (N83 Z18)	Y	Azimet/Dip	Lenght (m)	From (m)	to (m)	Thickness (m) <sup>(1)</sup>	Cu %	g/t Ag
Toby	MS-18-24	483828	5253047	N030 / -45	90	6.7	18.3	11.6	0.59	6.0
						<b>Incl. 7.5</b>	<b>13.3</b>	<b>5.8</b>	<b>0.80</b>	<b>8.3</b>
Sherlock-nord	MS-18-25	483713	5253071	N170 / -45	243	38.9	43.0	4.1	0.22	2.3
						103.0	106.3	3.3	0.16	1.1
						131.3	134.0	2.7	0.15	1.0
Irene	MS-18-26	483340	5253300	N350 / -45	300	30.0	32.0	2.0	0.21	2.9
						49.5	53.5	4.0	0.14	1.8
						170.0	174.0	4.0	0.25	4.9
						205.0	214.0	9.0	0.17	0.8
						265.5	267.5	2.0	0.24	3.4
IP and Soil anomalies	MS-18-27	483775	5253741	N150 / -45	180	NSV <sup>(2)</sup>				
	MS-18-28	483812	5253627	N145 / -45	166	NSV				
Elementary area	MS-18-29	483409	5255622	N290 / -45	252	7.0	11.7	4.7	0.13	1.7
						115.5	131.0	15.5	0.09	0.6
	MS-18-30	483409	5255622	N220 / -90	159	6.0	15.0	9.0	0.19	2.9
						79.0	81.8	2.8	0.18	1.3
	MS-18-31	483409	5255630	N110 / -45	183	16.0	19.0	3.0	0.13	1.7
MS-18-32	483126	5255408	N330 / -45	198	55.0	56.5	1.5	0.21	1.8	
Soil anomaly	MS-18-33	483014	5252835	N355 / -45	180	46.8	49.0	2.2	0.12	2.5
Watson ext., Soil anomaly	MS-18-34	482928	5253189	N350 / -45	171	120.0	152.0	32.0	0.24	2.8
						<b>Incl. 134.0</b>	<b>139.6</b>	<b>5.6</b>	<b>0.62</b>	<b>9.6</b>
Soil anomaly	MS-18-35	483014	5252835	N175 / -45	150	11.5	18.0	6.5	0.14	3.3
(1): True thickness is estimated at 30 to 80% of the intersected thickness										
(2) : NSV = No significant value (<0.1% Cu or < 1 g/t Ag)										

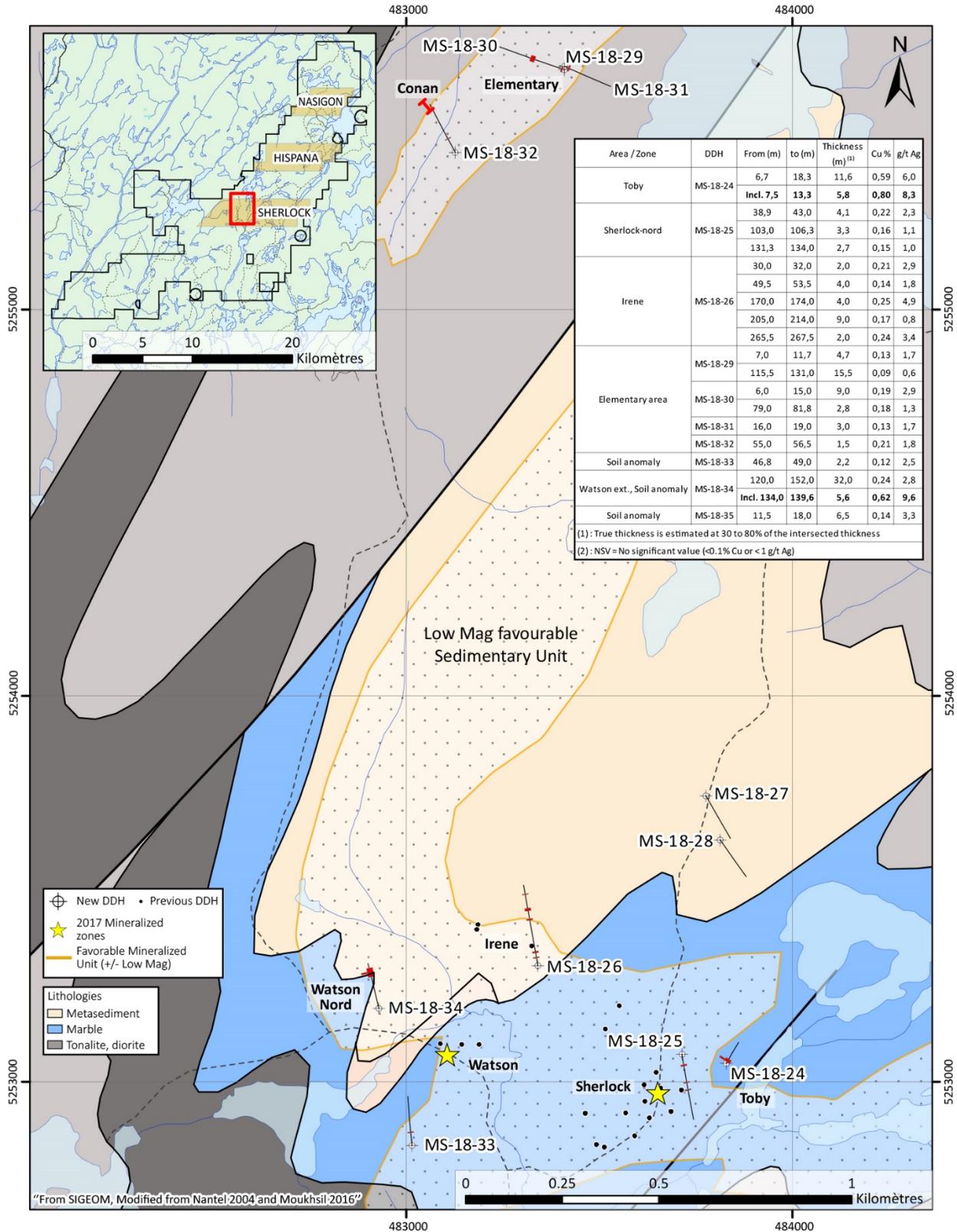


Figure 1 : Location of exploration drillholes in Sherlock corridor from the last campaign of summer 2018. The full figure can be [downloaded here](#).

All samples have been sent and prepared (PREP-31) by ALS Global laboratory in Val-d'Or. The pulp was sent to ALS Global laboratory in Vancouver for copper assays (CU-ICP61), silver assays (AG-ICP61) or a multi-elemental analysis by four acid digestion (ME-ICP61) and spectroscopy (ICP-AES/MS). Samples with assays higher than 10,000 ppm Cu were reanalyzed by atomic absorption (CU-OG62) at the ALS Global Vancouver laboratory. Quality controls include systematic addition of blank samples and certified copper standards to each batch of samples sent to the laboratory.

### NI-43-101 Disclosure

Alain Cayer, P.Geo., MSc., Vice-President Exploration of Kintavar, is Qualified Person under NI 43-101 guidelines who supervised and approved the preparation of the technical information in this news release.

### About the Mitchi Property

The Mitchi property (approx. 30,000 hectares, 100% owned) is located west of the Mitchinamecus reservoir, 100 km north of the town of Mont-Laurier. The property covers an area of more than 300 km<sup>2</sup> accessible by a network of logging and gravel roads with a hydro-electric power substation located 14 km to the east. The property is located in the north-western portion of the central metasedimentary belt of the Grenville geological province. Many gold, copper, silver and/or manganese mineralized showings have been identified to date, with many characteristics suggesting of a sediment-hosted stratiform copper type mineralization (SSC) in the Eastern portion of the property and Iron Oxide Copper Gold (IOCG) and skarn type mineralization in the Western portion. Osisko holds a 2% NSR on 27 claims of the southern portion of the Mitchi property, outside of the sedimentary basin.

For further information contact:

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### Forward looking Statements:

*Neither 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.*

*This news release contains statements that may constitute "forward-looking information" or "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including additional closings of the private*

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