Kincora intersects further encouraging intervals at Trundle

- The latest drill hole at the Trundle Park prospect, TRDD012, provides further significant encouragement following on from previously announced TRDD0011 observations:
  - TRDD012 returns the best observed primary bornite and chalcopyrite zones to date at the Trundle project
  - four well developed and broad skarn horizons intersected
- High priority intervals from TRDD011 and TRDD012 submitted for assay results
- A second drill rig to be operational early in the new year at the Trundle Park prospect to assist expansion of the alteration and mineralization footprints
- On-going drilling and relogging of core at the Trundle Park prospect are providing improved geological understanding and vectors for the at/near surface skarn potential and also the potential for a large related porphyry intrusion system

VANCOUVER, BC, Dec. 21, 2020 /CNW/ - Kincora Copper Ltd. (the "Company", "Kincora") (TSXV: KCC) is pleased to provide an update on drilling activities at the Trundle brownfields project located in the Macquarie Arc of the Lachlan Fold Belt in NSW, Australia.

John Holliday, Technical Committee chair, and Peter Leaman, Senior VP of Exploration, commented: *"The latest drill hole at the Trundle Park prospect, TRDD012, was targeted to make a deeper intersection of the structurally controlled covellite-pyrite-chalcocite massive sulphide mineralization intersected at shallow depth in hole TRDD011.*

TRDD012 looks particularly positive as our site geologists report it has intersected the best observed primary bornite and chalcopyrite zones to date at the Trundle project. The zones are coincident with magnetite, with some intervals also hosting covellite and chalcocite. TRDD012 and TRDD011 provide encouragement for increased grade potential, vectors towards the more favourable part of the mineralised system and of an improved geological model for the Trundle Park prospect.

Sam Spring, President and CEO, noted, *"Recent drill results have provided the confidence to mobilize a second drill rig at Trundle, looking to build momentum into the proposed listing on the ASX and increased site access post the recent harvest period. Drilling to date, assays to come and increasing confirmation of our exploration concepts at Trundle certainly provide significant encouragement and suggest that Kincora won't be a (only) C$16m market capitalised company for much longer.*

We would like to thank our team, contractors, our drilling contractor DrillIt, and local stakeholders for their support during this field season and their contribution to the significant progress made at Trundle in 2020."

Trundle Park prospect

As outlined in the November 30th 2020 press release, drill hole TRDD011 (see Figure 3), intersected intense structurally controlled mineralization hosted within near surface skarn alteration. TRDD011 extended the mineralized skarn horizon to the northwest of TRDD001 and was followed up by a 50 metre step back to the south-east with TRDD012, which is a 80 metre step out to the south of TRDD001. TRDD012 sought to intersect the down-dip extension of previously intersected higher grade, near surface intervals, and to better understand the width potential of the skarn horizons.

TRDD012 was drilled to 581 metres, and was extended beyond the original target depth of 400 metres due to the extension of skarn alteration and mineralization intersected.

The average depth of prior explorer drilling at the Trundle Park prospect is 28 metres, with only two diamond core drill holes completed to moderate depths. Benefitting from this field season's deeper diamond core drilling program, relogging of Kincora's core has resulted in a change in current drill hole orientation towards the northwest. Our activities are resulting in a significantly improved understanding of the bedding direction hosting the skarn horizons, along with key structures/faulting and the identified multiple phases of mineralization within the skarn, all supporting a substantial mineralizing event and provide further vectors to the targeted causative intrusion system.

Recent drill results have provided the confidence to mobilize a second drill rig, which is planned to be active early in the 2021.

Recent highlighted details:

- Updated Kincora profile from The Assay Technology Metals Edition: Click Here (December 14th) https://www.theassay.com/wp-content/uploads/2020/12/KCC-Assay-Profile-Dec-2020-final.pdf?dm_t=0,0,0,0,0
- Mines and Money 5@5 – New South Wales Focused (co-located with IMARC Online), including Kincora presentation and discussion (November 25th) https://www.youtube.com/watch?v=k4sQASktbtU&feature=youtu.be&dm_t=0,0,0,0,0
- Epstein Research - Will strengthening copper price lift Kincora Copper? : Click Here (November 19th) http://epsteinresearch.com/2020/11/19/43690/?dm_t=0,0,0,0,0

Upcoming Events:

- 26-29 January 2021 Mines and Money Connect Precious Metals Online (Global)
- 17-19 March 2021 121 Mining Investment APAC Online

Further details available at: www.kincoracopper.com/investors/events

The Trundle project

Kincora's Trundle project is the only brownfield porphyry copper-gold project held by a listed junior in Australia's foremost porphyry belt, located within the same mineralized complex as Australia's second largest porphyry mine. Trundle is located west of the China Molybdenum Company Limited (CMOC) operated Northparkes copper-gold mine/mill operation, within the same Northparkes Igneous Complex.

Previous explorer drilling has been extensive at Trundle with the completion of 2208 holes for 61,146 metres, but deeper drilling utilising modern exploration knowledge has been very limited. Over 92% of prior drilling has been completed to less than 50 metres depth and is considered to be too shallow, with just 11 holes completed deeper than 300 metres (0.5% of holes drilled).

Following positive initial drilling results from Kincora's maiden drilling program in August 2020, the Company completed an oversubscribed $5.33 million equity raising, with proceeds primarily to be used to expand the initial six hole program to over twenty drill holes with an additional 11,000 metres of drilling. Kincora's primary targets at Mordialloc and Trundle Park, lie 8.5km apart and have not been drill tested since the industry leading HPX proprietary Typhoon IP system and detailed magnetic surveys were completed.

Drilling, Assaying, Logging and QA/QC Procedures
Sampling and QA/QC procedures are carried out by Kincora Copper Limited, and its contractors, using the Company's protocols as per industry best practise.

All samples have been assayed at ALS Minerals Laboratories, delivered to Orange, NSW, Australia. In addition to internal checks by ALS, the Company incorporates a QA/QC sample protocol utilizing prepared standards and blanks for 5% of all assayed samples.

Diamond drilling was undertaken by DrillIt Consulting Pty Ltd, from Parkes, under the supervision of our field geologists. All drill core was logged to best industry standard by well-trained geologists and Kincora's drill core sampling protocol consisted a collection of samples over all of the logged core.

Sample interval selection was based on geological controls or mineralization or metre intervals, and/or guidance from the Technical Committee provided subsequent to daily drill and logging reports. Sample intervals are cut by the Company and delivered by the Company direct to ALS.

All reported assay results are performed by ALS and widths reported are drill core lengths. There is insufficient drilling data to date to demonstrate continuity of mineralized domains and determine the relationship between mineralization widths and intercept lengths.

True widths are not known at this stage.

The following assay techniques have been adopted:

- Gold: Au-AA24 (Fire assay), reported.
- Multiple elements: ME-ICP61 (4 acid digestion with ICP-AES analysis for 33 elements) and ME-MS61 (4 acid digestion with ICP-AES & ICP-MS analysis for 48 elements), the latter report for TRDD001 and former reported for holes TRDD002-TRDD010.
- Copper oxides and selected intervals with native copper: ME-ICP44 (Aqua regia digestion with ICP-AES analysis) has been assayed, but not reported.
- Assay results >10g/t gold and/or 1% copper are re-assayed.

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 (M.Sc. Mineral Exploration, FAusIMM), Senior Vice-President of Exploration of Kincora, and John Holliday (BSc Hons, BEc, member of the Australian Institute of Geoscientists), Non-Executive Director and Technical Committee Chairman, who are the Qualified Persons for the purpose of NI 43-101.

The review and verification process for the information disclosed herein for the Trundle project has included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures.

About Kincora Copper Limited
(KCC – TSXV)

Kincora Copper is an active explorer and project generator focused on world-class copper-gold discoveries.

The Company is currently drilling the only brownfield project (Trundle) held by a listed junior in Australia's foremost porphyry belt (the Macquarie Arc, in NSW), with district scale project pipeline, and seeking to confirm its position as the leading pure play porphyry explorer in Australia.

The Company has assembled an industry leading technical team who have made multiple Tier 1 copper 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.

We have corporate offices in Vancouver and Melbourne. Kincora is listed on the TSX Venture Exchange under the ticker symbol KCC and is seeking a listing on the ASX for early in 2021 (subject to market conditions).

Forward-Looking Statements

Please refer to the attached PDF for all figures and Table 1: Trundle project - Collar Information.

SOURCE Kincora Copper Limited

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