Kintavar Exploration Inc.
75 boul. de Mortagne
Boucherville, Quebec
J4B 6Y4

May 29, 2025

To: Autorité des marchés financiers
British Columbia Securities Commission
Alberta Securities Commission

Re: Kintavar Exploration Inc.– Refiling of Documents under National Instrument 51-102

Continuous Disclosure Obligations (“NI 51-102”)

The consolidated financial statements were originally approved by the Corporation’s Board of Directors on April 28, 2025. On May 29, 2025, the Corporation’s Board of Directors approved the restated consolidated financial statements (Note 21(1)).

The Corporation has restated its consolidated statement of financial position as at December 31, 2024, Notes 20 and 24 and its consolidated statement of loss and comprehensive loss, changes in equity and cashflows for the year ended December 31, 2024 to adjust the assets held for sale at the lower of their carrying amount and fair value less costs to sell, resulting in the recognition of an impairment loss of $663,723. Legal fees of $45,801 paid by the Corporation in the context of the transaction were also reclassified to be included as sale fees and impacted the assets held for sale. This impairment loss was included in the results of discontinued operations in the consolidated financial statements for the year ended December 31, 2024.

This omission resulted in the understatement of the net loss and accumulated deficit, and a minor adjustment to the proceeds received from the sale of a subsidiary.

The following summarizes the impact of the correction:

Consolidated Statement of Loss – Year Ended December 31, 2024

- Operating Loss: Previously reported : $515,370; Restated : $469,569
- Net and Comprehensive Loss: Previously reported : $1,060,982;
  Restated : $1,678,904
- Loss per share, basic and diluted: Previously reported : ($0.008);
  Restated : ($0.013)

Consolidated Statement of Financial Position – As at December 31, 2024

- Assets held for sale: Previously reported : $3,536,740 ; Restated : $2,918,818
- Total assets: Previously reported : $7,604,356 ; Restated : $6,986,434
- Accumulated Deficit: Previously reported : $18,414,958 ; Restated : $19,032,880

Note 24 – Subsequent Events (excerpt)

- Proceeds from the sale of subsidiary: Previously reported : $2,335,466; Restated : $2,333,516

We are now refiling the corrected Financial Statements and MD&A, along with Forms 52-109FV1 for both the CEO and CFO, that was originally filed as of April 28, 2025.

Sincerely,
Mathieu Bourdeau
Chief Financial Officer