

Kincora Announces Shares for Debt Settlement

Vancouver, British Columbia — October 14th, 2026

Copper-gold explorer and hybrid project generator **Kincora Copper Limited** (ASX & TSXV: “KCC”) (**Kincora** or **the Company**) is pleased to announce that the Company has entered into debt settlement agreements to settle an aggregate amount of C\$319,437 of indebtedness (the “**Debt**”) owing to certain current and former directors and members of management of the Company in connection with management and consulting fees accrued for the period from July 1, 2024 to June 30, 2026, through the issuance of an aggregate of 358,918 common shares in the capital of the Company (the “**Settlement Shares**”) at a deemed price of C\$0.89 per Settlement Share (the “**Debt Settlement**”).

Kincora and Remuneration Committee chair, Mr Cameron McRae, commented,

“A key and material element of the remuneration packages of the Kincora board and senior management has been in equity, looking to provide alignment and minimise the cash overheads of the Company.

Each year Kincora has sought approval from shareholders for these remuneration structures, and today’s settlement covers a two-year period ended June 2026 where the Company’s circumstances, cash position and share prices have materially changed. The deemed price is in-line with both the contractual averages of the agreements over this period, current regulatory framework and is subject to shareholder approval at the upcoming AGM.

A detailed Remuneration Committee review is ongoing seeking to reflect the Company’s current and market conditions with further details to be provided in due course”.

The Settlement Shares issued pursuant to the Debt Settlement will be subject to a statutory four-month hold period, and completion of the Debt Settlement remains subject to disinterested shareholder approval and acceptance of the TSX Venture Exchange. No new control person or insider of the Company will be created as a result of the Debt Settlement.

Certain of the Creditors are directors and/or officers of the Company. As such, the Debt Settlement constitutes a “related party transaction” within the meaning of Exchange Policy 5.9 – Protection of Minority Security Holders in Special Transactions and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Debt Settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) thereof, as neither the fair market value of the indebtedness settled nor the fair market value of the Settlement Shares to be issued exceeds 25% of the Company’s market capitalization.

Notwithstanding the foregoing, in accordance with Exchange Policy 4.4 – Security Based Compensation, disinterested shareholder approval is required for the settlement of compensation owed to non-arm’s length parties through the issuance of securities where the aggregate amount of such indebtedness exceeds C\$10,000 per month.

Accordingly, the Debt Settlement is subject to disinterested shareholder approval. The Company intends to seek such approval at its upcoming Annual and Special Meeting of Shareholders (the “**Meeting**”), scheduled for November 19, 2026. Additional information regarding the Debt Settlement will be included in the Management Information Circular for the Meeting, which will be filed under the Company's profile on SEDAR+ (at www.sedarplus.ca), on the Australian Securities Exchange (“ASX”) platform (at www.asx.com.au) and the Company’s website (at www.kincoracopper.com).

About Kincora

Kincora Copper Limited (ASX & TSXV: KCC) is an emerging Australia-focused gold-copper explorer with a hybrid project generator strategy.

The Company is successfully proving up the prospectivity of its extensive project portfolio, which includes multiple district-scale landholdings and scalable drill ready targets. These assets are located in Australia’s Lachlan Fold Belt, one of the globe’s leading porphyry belts, and the historical Condobolin mining field within the Cobar basin in NSW.

The Company has already unlocked over A\$100 million of potential partner funding for multiple earlier stage and/or non-core porphyry projects. These initial deals have supported over 20,000 metres of drilling and over A\$10m of partner funded exploration since late 2024, with management fees and exploration ramping up.

Various partner discussions are ongoing for its remaining 100% owned flagship and advanced exploration stage porphyry projects.

By having a significant portfolio of partner funded large porphyry projects, and a very focused capital efficient programs at the Condobolin and other sole funded projects, the Company is seeking to position Kincora as a leading institutional grade explorer in the public Australian and Canadian markets, and the leading project generator on the ASX.

The Company’s website is: www.kincoracopper.com

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This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 645 457 763)

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements and “forward looking information” within the meaning of applicable securities laws (collectively, “forward-looking information”). Forward-looking information is generally identifiable by the use of words “believes”, “may”, “plans”, “will”, “anticipates”, “Intends”, “could”, “estimates”, “expects”, “forecasts”, “projects”, and similar expressions, and the negative of such expressions. Such forward-looking statements or information include but are not limited to statements or information with respect to: the completion of the Debt Settlement; the issuance of the Settlement Shares; the receipt and timing of disinterested shareholder approval and acceptance of the TSX Venture Exchange; the Company’s planned exploration programs; the availability, timing and amount of potential partner funding; anticipated partner-funded exploration activities and management fee income; the outcome of partner discussions; the Company’s ability to advance its project portfolio and exploration targets; and the Company’s strategy and objective of positioning itself as a leading institutional-grade explorer in the Australian and Canadian public markets and a leading project generator on the ASX. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Readers are cautioned not to place undue reliance on forward-looking information and statements.

Forward-looking information involves numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other items: market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market, or business conditions. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include: market prices; exploitation and exploration results; continued availability of capital and financing and general economic; market or business conditions; and investor sentiment. Accordingly, readers should not place undue reliance on forward-looking information and statements. Readers are cautioned that reliance on such information and statements may not be appropriate for other purposes.

The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

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.