

# Kenadyr Mining (Holdings) Corporation: Announces Completion of Qualifying Transaction

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VANCOUVER, March 29, 2017 - [Kenadyr Mining \(Holdings\) Corporation](#) (the "Company") (TSX VENTURE:KEN), formerly Javelle Capital Corp. (TSX VENTURE:JVL.H), is pleased to announce that it completed its previously announced acquisition (the "Transaction") of Kenadyr Mining Corporation ("Kenadyr"). In connection with the Transaction, the Company consolidated its common shares on the basis of one post-consolidation share for each two pre-consolidation shares (the "Consolidation") and changed its name to "Kenadyr Mining (Holdings) Corp." The Transaction will constitute the Company's "Qualifying Transaction" pursuant to Policy 2.4 - Capital Pool Companies of the TSX Venture Exchange (the "Exchange") and the Company will carry on the business of Kenadyr.

The Exchange issued its conditional approval of the Transaction on February 24, 2017. The Company's post-Consolidation common shares (the "Common Shares") will resume trading on the Exchange under the new ticker symbol "KEN" after the Exchange's conditions for listing are satisfied and the Exchange issues its final exchange bulletin confirming the completion of the Transaction. The Company's Common Shares are anticipated to resume trading on March 31, 2017.

The focus of the Company's business going forward will be the acquisition, development and operation of mineral properties, with its principal focus at this stage on the Borubai Project in the Kyrgyz Republic.

The Borubai Project comprises a 100-per-cent-owned exploration licence covering a contiguous 164 square kilometres and is located in northern Kyrgyz Republic. The Borubai Project has been the subject of extensive historic exploration including drilling (98,200 metres in 184 diamond drill holes), trenching (13,800 cumulative metres), bulldozer cuts (33,400 cumulative metres), geologic mapping at 1:25,000 and 1:50,000 scales, ridge, spur and grid soil geochemistry for multielements (14,200 samples), rock geochemical sampling (2,320 samples), pan concentrate sampling (790 samples), and 100 metres of adits and 184 metres of underground raises. Additionally, the entire area has been subject to airborne magnetic, radiometric and gravity surveys, as well as ground-based resistivity and IP surveys.

The Borubai Project encircles the Zijin/KyrgyzAltyn newly constructed and operational Taldy-Bulak Levoberejny mine (TBL mine), which was built at a cost of \$296-million (U.S.). According to a news release published by Zijin Mining Group Co. Ltd. on August 15, 2011, the national resources table of Kyrgyz Republic stated that the Taldy-Bulak Levoberejny field contains (C1 plus C2) 8,906,100 tonnes of gold ore (the average grade is 7.23 grams per tonne), and the gold metal volume is 64,420.5 kilograms, among which, the C1 grade (initial mining reserve) is 4,949,754 tonnes of gold ore (the average grade is 7.02 grams per tonne), and the gold metal volume is 34,754.6 kilograms. The TBL mine is designed to produce 125,000 ounces of gold per annum. The TBL mine deposit directly connects to KMC's initial drill target, the south zone, which was previously drilled by the Soviets.

Readers are cautioned that the resource and reserve estimates relating to the TBL mine do not extend to the Company's Borubai Project. Neither the Company nor Kenadyr has independently verified the information with respect to the TBL mine provided in this news release, and it is not necessarily indicative of the mineralization on the Borubai Project. A qualified person has not done sufficient work to classify the historical estimates on the TBL mine as current mineral resources or mineral reserves, and the Company is not aware of the resource and reserve categories, or the key assumptions, parameters and methods used to prepare the historical estimates on the TBL mine. The Company is not treating the historical estimates on the TBL mine as current mineral resources or mineral reserves as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The company cautions readers that the historical estimates on the TBL mine disclosed in this news release should not be relied upon.

Additional information in respect of the Company's business and the Borubai Project is available in the Company's filing statement dated February 27, 2017, available under the Company's profile on [www.sedar.com](#).

Dr. Alexander Becker, Kenadyr Chief Executive Officer, states, "The completion of this transaction is an important milestone corporately and with this accomplished, the Kenadyr team looks forward to advancing

the Borubai Project. Bourubai is strategically located and is within a geological setting that has potential for significant size and high grade."

The Company acquired all of the issued and outstanding shares of Kenadyr through a three cornered amalgamation involving a wholly-owned subsidiary of the Company and Kenadyr. Pursuant to the Transaction, the Company issued to the shareholders of Kenadyr an aggregate of 79,898,024 Common Shares. Outstanding Kenadyr common share purchase warrants by their terms became exercisable for an aggregate of 4,633,044 Common Shares.

With the completion of the Transaction, the Company has 83,947,623 Common Shares issued and outstanding (on an undiluted basis). The principals of the Company collectively hold 8,196,892 Common Shares, all of which are subject to a Tier 2 Value Security Escrow Agreement pursuant to the policies of the Exchange. In addition, 22,458,000 Common Shares held by non-principals of the Company are subject to a Tier 2 Value Security Escrow Agreement.

In connection with the completion of the Transaction, the Company is pleased to announce its board of directors as follows: R. Stuart Angus (Chairman), Alexander Becker, Bryan Slusarchuk, Brian Lueck and Douglas J. Kirwin. Mark Eaton will act as an advisor to the Company. In addition, the Company is pleased to announce its executive management as follows:

- Alexander Becker - Chief Executive Officer
- Bryan Slusarchuk - President
- Kevin Ma - Chief Financial Officer and Corporate Secretary

Brian Lueck, P.Geo, a director of the Company and a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information in this News Release.

ON BEHALF OF THE BOARD,

Dr. Alexander Becker  
Chief Executive Officer and Director

#### **FORWARD LOOKING STATEMENTS:**

*Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information". Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) that are not statements of historical fact may be forward-looking statements or information. Forward looking statements or information relate to, among other things the resumption of trading of the Common Shares on the Exchange and the Company's business plans.*

*Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons, availability of equipment (including drills) and personnel to carry out work programs, that each stage of work will be completed within expected time frames, that current geological models and interpretations prove correct, the results of ongoing work programs may lead to a change of exploration priorities, and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. These and other factors may cause the Company to change its exploration and work programs, not proceed with work programs, or change the timing or order of planned work programs. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.*

*The Company's forward-looking statements and information are based on the assumptions, beliefs,*

*expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.*

*The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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