K92 Mining Files Amended Technical Report For Kora Stage 3 Expansion PEA

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VANCOUVER, Nov. 20, 2020 - K92 Mining Inc. (“K92” or the “Company”) (TSX-V: KNT; OTCQX: KNTNF) announces that, in response to comments raised by the Toronto Stock Exchange (”TSX”) in connection with the Company’s contemplated listing on the TSX (see news release dated October 15, 2020) it has filed an amended technical report titled, “Revised Independent Technical Report, Mineral Resource Estimate Update and Preliminary Economic Assessment for Expansion of the Kainantu Mine to Treat 1 Mtpa from the Kora Gold Deposit, Kainantu Project, Papua New Guinea”, dated November 13, 2020 and with an effective date of April 2, 2020 (the “Technical Report”), prepared by Anthony Woodward BSc (Hons.), M.Sc., MAIG, Simon Tear BSc (Hons), EurGeol, PGeo IGI, EurGeol, Christopher Desoe BE (Min)(Hons), FAusIMM, RPEQ, Lisa J. Park, BEng (Chem), MAppFin, GAICD, FAusIMM. The Technical Report is available for download on the Company’s website and SEDAR profile (www.sedar.com). Refer to the Company’s news release dated July 27, 2020 for a summary of the results of the preliminary economic assessment (“PEA”).

There were no material amendments to the findings of the PEA and the mineral resource estimates, or to the recommendations and conclusions provided in the original report dated July 27, 2020. The Technical Report was amended to include after-tax data in addition to the pre-tax data in the economic analysis information disclosed in Section 22, including Tables 81, 82 and 85, of the Technical Report.

In addition, the name of the laboratory used for assays of core sampling, as well as details of certification, independence, and verification of the on-site laboratory were added.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. The Technical Report contains a full description of all underlying assumptions relating to the PEA. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver from the Kora deposit at the Kainantu Gold Mine in the Eastern Highlands province of Papua New Guinea, as well as exploration and development of mineral deposits in the immediate vicinity of the mine. The Company declared commercial production from Kainantu in February 2018 and is in a strong financial position.

The Company commenced an expansion of the mine based on an updated Preliminary Economic Assessment on the property which was published in January 2019 and updated in July 2020. K92 is operated by a team of mining company professionals with extensive international mine-building and operational experience.

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

For further information, please contact David Medilek, P.Eng., CFA at +1-604-687-7130.

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and regulations and other matters. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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