

K92 Mining Announces Resumption of Expatriate Fly-In Fly-Out Travel Between Papua New Guinea and Australia

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VANCOUVER, May 10, 2021 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce that the Government of Australia has lifted the suspension of travel for the resource sector's expatriate fly-in fly-out workforce between Papua New Guinea and Australia, which was put in place on March 17, 2021. This follows on from the introduction of enhanced COVID-19 protocols by the resource sector to mitigate the risk of COVID-19 from fly-in fly-out workers returning to Australia. The first K92 personnel are scheduled for international travel later this week and the enhanced protocols should ensure there are no further disruptions to the movement of expatriate personnel.

During the expatriate travel restriction period, the Kainantu Gold Mine continuously operated. The mine operates with a comprehensive COVID-19 Management Plan and a significant focus on health and safety and risk-mitigation. Under the COVID-19 Management Plan, K92 operates a Government recognized testing lab facility, has qualified medical personnel on site, quarantine and isolation facilities for incoming staff, testing for all incoming staff, and enhanced hygiene, disinfecting and training systems and procedures.

The previous travel restriction, as noted in the Company's March 18, 2021 press release (*see press release: Kainantu Operations and COVID-19 Update*), has impacted some non-production related activities. This impact includes the twin incline, which is the long-lead time item for the Stage 3 Production Expansion as well as a reduction in the amount of exploration and resource definition drilling undertaken during this period. As a result, the completion of the updated resource estimate required for the Definitive Feasibility Study is expected to be delayed until Q4 2021.

While there has been some limited impact on operations due to lower numbers of expatriate personnel on site during the period of travel restrictions, this not expected to impact guidance for 2021.

John Lewins, K92 Chief Executive Officer and Director, stated, *"We would like to thank the Governments of Australia and Papua New Guinea for their ongoing support of our industry during this challenging period and in the development of the enhanced systems and protocols to enable resumption of travel for the resource sector's fly-in fly-out expatriate workforce from Australia. The commitment and resourcefulness of our PNG National and expatriate workforce on site during this time has also been exceptional in maintaining operations in challenging circumstances."*

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events, or developments that the Company believes, expects or anticipates will or may occur are forward-looking information, including statements regarding the realization of the preliminary economic analysis for the Kainantu Project, expectations of future cash flows, the planned plant expansion, production results, cost of sales, sales of*

production, potential expansion of resources and the generation of further drilling results which may or may not occur. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the market price of the Company's securities, metal prices, exchange rates, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, claims and limitations on insurance coverage and other risks of the mining industry, changes in national and local government regulation of mining operations in PNG, mitigation of the COVID-19 pandemic, continuation of the lifted state of emergency, 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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