K92 Mining Reports Significant Resource Upgrade at High-Grade Kora Deposit and Maiden Judd Resource Estimate

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VANCOUVER, Feb. 23, 2022 - K92 Mining Inc. ("K92" or the "Company") (TSX: KNT; OTCQB: KNTNF) is pleased to announce results from the updated resource estimate completed on the Kora deposit and the maiden resource for the Judd deposit, at its producing Kainantu Gold Mine in Papua New Guinea. The resource estimate is based on surface and underground exploration diamond drilling and underground face sampling. The focus of exploration at Kora since the previous resource estimate from April 2020 was on upgrading Inferred Resources to Measured and Indicated through infill drilling for the Stage 3 Definitive Feasibility Study ("Stage 3 DFS"). The maiden resource estimate at Judd follows the discovery of high-grade underground mineralization in Q4 of 2020.

Kora Deposit Mineral Resource Estimate Highlights

- Kora Measured and Indicated Resource of 2.1 million ounces at 9.20 g/t gold equivalent ("AuEq") (for a gold cut-off grade of 1.75 g/t) representing a 91% increase from the previous resource estimate of 1.1 million ounces AuEq in April 2020. The large increase was achieved after net mining depletion of 348 kt at 16.33 g/t AuEq or 182 koz AuEq from the previous resource estimate.
- Kora Inferred Resource remains substantial at 2.5 million ounces at 9.48 g/t AuEq.
- Significant component of the updated Kora Mineral Resource is high grade, with only moderate reductions in overall ounces as cut-off grade increases (see Tables 2 and 3 for grade sensitivity table).
    - Measured and Indicated Resource of 1.88 million ounces at 11.65 g/t AuEq at 3 g/t gold cut-off and 1.53 million ounces at 15.68 g/t AuEq at 5 g/t gold cut off.
    - Inferred Resource of 2.03 million ounces at 12.91 g/t AuEq at 3 g/t gold cut-off and 1.62 million ounces at 17.12 g/t AuEq at 5 g/t gold cut off.
- Positive gold reconciliation compared to updated resource model. Mill production actuals (based on ounces recovered) exceeded the depleted updated resource estimate by ~7%.

Judd Deposit Maiden Mineral Resource Estimate highlights:

- Measured and Indicated Resource of 0.13 million ounces at 11.00 g/t AuEq and Inferred Resource of 0.18 million ounces at 5.66 g/t AuEq (for a gold cut-off grade of 1.75g/t). The resource is net of mining depletion of 64 kt at 12.2 g/t AuEq or 25 koz AuEq.
- Similar to Kora, a large portion of the Judd Mineral Resource is high grade, particularly for Measured and Indicated Resources, with moderate reductions in overall ounces as cut-off grade increases (see Tables 4 and 5 for grade sensitivity table).
    - Measured and Indicated Resource of 0.12 million ounces at 13.98 g/t AuEq at 3 g/t gold cut-off and 0.11 million ounces at 18.35 g/t AuEq at 5 g/t gold cut off.
    - Inferred Resource of 0.13 million ounces at 8.28 g/t AuEq at 3 g/t gold cut-off and 0.08 million ounces at 10.83 g/t AuEq at 5 g/t gold cut off.

Resource Growth Opportunities and Exploration Targets

- The Kainantu vein field has numerous opportunities to expand Mineral Resources from near-mine high-priority exploration areas including: Kora, Kora Deeps, Kora South, Judd, Judd South, Karempe, and Arakompa and Maniape (see Figure 10).
- Kora remains open along strike and at depth, while Judd remains open in all directions.
- After completing an extensive infill drilling program focused on upgrading Mineral Resources at Kora, exploration is now almost entirely focused on resource growth, with drilling underway at Kora, Kora South, Judd South, in addition to the Blue Lake Porphyry.
- Plans are in place to drill Kora Deeps and test northern extensions to Kora in H2 2022.
- Currently up to 11 drill rigs operating.

Table 1 - Global Kora and Judd Mineral Resource (Effective Date October 31, 2021 for Kora and December

31, 2021 for Judd, 1.75 g/t gold cut-off)

	Tonnes	Gold		Silver		Copper		AuEq	
	Mt	g/t	moz	g/t	moz	%	kt	g/t	moz
Kora									
Measured	2.8	9.07	0.8	15.7	1.4	0.85	24.1	10.51	1.0
Indicated	4.4	6.68	0.9	20.2	2.8	0.97	42.4	8.35	1.2
Total M&I	7.2	7.62	1.8	18.4	4.3	0.92	66.4	9.20	2.1
Inferred	8.1	7.12	1.8	27.3	7.1	1.38	111.1	9.48	2.5
Judd									
Measured	0.22	11.26	0.08	19.9	0.14	0.72	1.59	12.56	0.09
Indicated	0.15	7.46	0.04	13.9	0.07	0.77	1.20	8.76	0.04
Total M&I	0.38	9.70	0.12	17.5	0.21	0.74	2.79	11.00	0.13
Inferred	1.01	4.24	0.14	11.0	0.36	0.87	8.82	5.66	0.18
Kora and Judd									
Measured	3.1	9.23	0.9	16.0	1.6	0.84	25.7	10.66	1.0
Indicated	4.5	6.70	1.0	20.0	2.9	0.97	43.6	8.36	1.2
Total M&I	7.6	7.72	1.9	18.3	4.5	0.91	69.2	9.29	2.3
Inferred	9.1	6.80	2.0	25.5	7.4	1.32	0.1	9.05	2.6

- *Estimates are in Technical Report titled, "Independent Technical Report, Mineral Resources Estimate Update Kora and Judd Gold Deposit, Kainantu Project, Papua New Guinea".*
- *The Independent and Qualified Person responsible for the Mineral Resource estimate is Simon Tear, P.Geo. of H & S Consultants Pty. Ltd., Sydney, Australia, and the effective date of the estimate is October 31, 2021 for Kora and December 31, 2021 for Judd.*
- *Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.*
- *Resources were compiled at 1.75,2.5,3,4,5,6,7,8,9 and 10 g/t gold cut-off grades for Kora and 1.75,2.5,3,4,5 for Judd.*
- *Density (t/m^3) is on a per zone basis, K1, K2: 2.84 t/m^3; Kora Link: 2.74 t/m^3; Judd: 2.71 t/m^3; Waste: 2.67 t/m^3*
- *Minimun mining width for wireframes: Kora: 5.2 m; Judd: 5.2 m.*
- *Reported tonnage and grade figures are rounded from raw estimates to reflect the order of accuracy of the estimate.*
- *Minor variations may occur during the addition of rounded numbers.*
- *Estimations used metric units (metres, tonnes and g/t).*
- *Gold equivalents are calculated as AuEq = Au g/t + Cu%*1.607*92.8% + Ag g/t*0.0125*89%. Gold price US$1,600/oz; Silver US$20/oz; Copper US$3.75/lb. Metal payabilities and recoveries are incorporated into the AuEq formula. Recoveries of 92.8% for copper and 89% for silver.*

Table 2 - Sensitivity to Au Cut-off grade for Kora Measured and Indicated Resource Block Model (see Fig 5 for Grade Tonnage Curve)

(Resource Statement is for 1.75 g/t Au cut-off; tabulation of other cut-off values for information only)

Measured and Indicated Resources									
Au Cut-Off Grade	Tonnes	Gold		Silver		Copper		AuEq	
g/t	mt	g/t	moz	g/t	moz	%	kt	g/t	moz
1.75	7.19	7.62	1.76	18.4	4.25	0.92	66.4	9.20	2.13
2.5	5.76	8.99	1.66	19.7	3.64	0.98	56.3	10.67	1.98
3	5.01	9.92	1.60	20.4	3.29	1.01	50.5	11.65	1.88
4	3.87	11.84	1.47	21.3	2.65	1.04	40.3	13.63	1.69
5	3.03	13.86	1.35	21.8	2.13	1.06	32.1	15.68	1.53
6	2.44	15.91	1.25	22.1	1.73	1.05	25.7	17.73	1.39
7	2.00	17.96	1.16	22.4	1.44	1.04	20.8	19.76	1.27
8	1.69	19.89	1.08	23.7	1.23	1.02	17.3	21.67	1.18
9	1.36	21.60	0.94	29.2	1.28	1.17	15.9	23.67	1.04

10	1.26	23.63	0.96	23.0	0.93	0.98	12.3	25.34	1.03

Table 3 - Sensitivity to Au Cut-off for Kora Inferred Resource Block Model (see Fig 5 for Grade Tonnage Curve)

(Resource Statement is for 1.75 g/t Au Cut-off; tabulation of other cut-off values for information only)

Inferred Resources									
Au Cut-Off Grade	Tonnes	Gold		Silver		Copper		AuEq	
g/t	mt	g/t	moz	g/t	moz	%	kt	g/t	moz
1.75	8.08	7.12	1.85	27.3	1.85	1.38	111.1	9.48	2.46
2.5	5.79	9.11	1.70	31.0	1.70	1.50	86.6	11.68	2.18
3	4.89	10.28	1.62	32.0	1.62	1.52	74.5	12.91	2.03
4	3.66	12.58	1.48	31.9	1.48	1.53	56.1	15.23	1.79
5	2.94	14.58	1.38	30.2	1.38	1.48	43.4	17.12	1.62
6	2.39	16.67	1.28	29.3	2.25	1.41	33.7	19.10	1.47
7	2.00	18.63	1.20	29.8	1.92	1.37	27.5	21.00	1.35
8	1.69	20.71	1.12	30.7	1.67	1.34	22.6	23.05	1.25
9	1.43	22.91	1.05	31.9	1.47	1.31	18.7	25.21	1.16
10	1.22	25.22	0.99	33.2	0.99	1.30	15.9	27.53	1.08

Table 4 - Sensitivity to Au Cut-off grade for Judd Measured and Indicated Resource Block Model (see Fig 8 for Grade Tonnage Curve)

(Resource Statement is for 1.75 g/t Au cut-off; tabulation of other cut-off values for information only)

Measured and Indicated Resources									
Au Cut-Off Grade	Tonnes	Gold		Silver		Copper		AuEq	
g/t	mt	g/t	moz	g/t	moz	%	kt	g/t	moz
1.75	0.38	9.70	0.12	17.5	0.21	0.74	2.8	11.00	0.13
2.5	0.31	11.29	0.11	19.2	0.19	0.80	2.5	12.69	0.13
3	0.27	12.53	0.11	20.5	0.18	0.82	2.2	13.98	0.12
4	0.22	14.87	0.10	22.6	0.16	0.83	1.8	16.37	0.11
5	0.18	16.82	0.10	24.4	0.14	0.84	1.5	18.35	0.11

Table 5 - Sensitivity to Au Cut-off for Judd Inferred Resource Block Model (see Fig 8 for Grade Tonnage Curve)

(Resource Statement is for 1.75 g/t Au Cut-off; tabulation of other cut-off values for information only)

Inferred Resources									
Au Cut-Off Grade	Tonnes	Gold		Silver		Copper		AuEq	
g/t	mt	g/t	moz	g/t	moz	%	kt	g/t	moz
1.75	1.01	4.24	0.14	11.0	0.36	0.87	8.8	5.66	0.18
2.5	0.63	5.57	0.11	12.4	0.25	1.00	6.3	7.20	0.15
3	0.47	6.51	0.10	12.8	0.19	1.09	5.1	8.28	0.13
4	0.32	8.02	0.08	12.6	0.13	1.09	3.5	9.79	0.10

5		0.24	9.17	0.07	12.1	0.09	1.03	2.5	10.83	0.08

John Lewins, K92 Chief Executive Officer and Director, stated, *"The updated Kora Resource and maiden Judd Resource has significantly exceeded our goal to increase Measured and Indicated Resources to 2.0 million ounces AuEq after depletion for the Stage 3 DFS, with a combined Kora and Judd Measured and Indicated Resource of 7.6 million tonnes at 9.29 g/t AuEq for 2.3 million ounces AuEq. The Inferred Resource is also significant with a total of 9.1 million tonnes at 9.05 g/t AuEq for 2.6 million ounces. The increase in Measured and Indicated Resources is especially significant when factoring in mining depletion, where 348kt at 16.33 g/t AuEq or 182 koz AuEq was depleted from Kora and 64kt at 12.2 g/t AuEq or 25 koz AuEq was depleted from Judd. When comparing the updated resource model's depletion to mill actuals, Kainantu has delivered a positive reconciliation of ~7%.*

The resource estimate at both Kora and Judd has also demonstrated significant high-grade operational flexibility going forward at both deposits, with moderate reductions in overall ounces, and significant increases in grade at increasing cut-off grades. This operational flexibility will be leveraged for the upcoming Stage 3 DFS and also an updated Preliminary Economic Assessment that will incorporate the Inferred Resource. Both studies are well underway and we look forward to announcing the results in Q2 2022.

Looking ahead, there remains tremendous potential to increase resources at Kainantu on multiple fronts. The limits of Kora have not been found, and it remains open along strike and at depth. Judd, running sub-parallel to Kora, is open in all directions and we believe exploration is only just beginning to understand its potential after discovering high-grade mineralization underground in Q4 2020. Last week, Kora South and Judd South reported maiden drilling results from its first two step-out holes, including 6.20 m at 17.26 g/t AuEq from K2 Vein, 15.25 m at 15.87 g/t AuEq in the J1 Vein. Those intersections were within dilatant zones discovered, which recorded 66.55 m at 5.02 g/t AuEq at Judd South and Kora South at 35.90 m at 5.98 g/t AuEq. This is the first time that K92 or any prior operator has drilled Kora South or Judd South.

The results of our advanced geophysics also show significant near-mine and regional exploration potential, including the potential for vein mineralization continuing for kilometres from Kora South and Judd South. Porphyry exploration also continues to progress at Blue Lake with two drill rigs currently operating. We look forward to announcing exploration results from multiple areas near-term."

Kora Deposit Background

The Kora Deposit comprises two parallel, steeply west dipping, north-south striking quartz-sulphide vein systems, K1 and K2, within an encompassing dilatant structural zone hosted by phyllite. An additional structure, the Kora Link, has also been defined for part of the area between K1 and K2. The K3 vein, encountered in several drill holes but was not a diamond drilling focus, was not included in the resource and requires additional drilling.

The current Kora resource estimate area covers an area of approximately 1250 metres along strike by 1050 to 1150 metres vertically (see Fig 2 to 4), representing ~80% of the drill target area. K92 plans to continue to drill the area not yet drilled, and the deposit remains open to the south at depth and to the north at depth. The updated resource estimate includes results from 509 diamond drill holes in addition to face samples taken from horizontal development and from cut and fill faces along the K1 and K2 veins.

Judd Deposit Background

The Judd Deposit is subparallel to the Kora deposit, located between 150 and 200 metres to the east. It comprises a steeply west dipping, north-south striking quartz-sulphide vein system, within an encompassing dilatant structural zone hosted by phyllite. Underground drilling has encountered the main J1 lode and two other veins J2 and J3 with the latter two not a drilling focus, and were not included in the resource. J2 and J3 require additional drilling.

The current Judd resource estimate area covers an area of approximately 700 metres along strike by 100 to

700 metres vertically (see Fig 7 and 8). The high-grade mineralization at the Judd deposit was discovered in Q4 2020, with development to date completed on two sublevels, the 1235 level and 1265 level. The maiden resource estimate includes results from 48 underground and 1 surface diamond drill holes in addition to face samples taken from horizontal development along the J1 vein. A small amount of surface drilling has intersected moderately mineralized zones in the anticipated position for the J1 lode, but there is insufficient confidence to include them in the resource estimate at present.

Key Assumptions and Parameters

Underground drilling consists of diamond core for a range of core sizes depending on the length of hole and expected ground conditions. Sampling is sawn half core under geological control and generally ranges between 0.5m to 1.0m. Underground face sampling is completed for every fired round and is to industry standard. QA/QC data indicated no significant issues with the sampling or the accuracy of the on-site analysis. Current core recovery of the mineral zone is +95%, with initial drilling around the 90% mark.

Geological logging is consistent and is based on a full set of logging codes covering lithology, alteration, and mineralization. All sampling and analytical work for the mine exploration program is performed by Intertek Testing Services (PNG) LTD, an independent accredited laboratory that is located on site. External check assays for QA/QC purposes are performed at SGS Australia Pty Ltd in Townsville, Queensland, Australia.

The geological interpretation of the vein systems is represented as 3D wireframe solids snapped to a combination of diamond drillhole data and underground face sampling (see Fig 1 and 6). Definition of the wireframes is based on identified gold (and copper and silver) mineralization in drill core nominally at a 0.1-0.2 g/t Au gold-off in conjunction with geological control/sense and current mining widths. A minimum mining width of 5.2m was applied for the wireframes for the K1, K2 and 5.2m for the J1 lode. The Kora Link is a broader zone of more variably continuous mineralization and butts onto both the K1 and K2 lodes in various places.

The wireframes were used to extract 1-metre composites (minimum of 0.5m) from the drillhole & sampling database for gold, copper and silver. A gold top cut of 1000 g/t was applied to K2, a 400 g/t top cut for Kora Link and a 400 g/t top cut for J1 composites. No top cuts were applied to silver or copper. Variography was generally poor, as would likely be expected for the style of mineralization, although K1 and J1 indicated better along strike grade continuity as a result of the inclusion of the face sampling data.

Grade interpolation of the composite data was completed using Ordinary Kriging with a block size of 1m (X direction) by 5m (Y direction) by 5m (Z direction). A larger block size check model indicated no evidence of over-smoothing of gold grade with the smaller block size.

Default average density values have been applied to the different lodes. The defaults are based on limited core measurements using the immersion in water Archimedes Method (weight in air/weight in water). Density (t/m^3) is on a per zone basis, with K1 and K2: 2.84 t/m^3; Kora Link 2.74 t/m^3; J1: 2.71 t/m^3; Waste: 2.67 t/m^3.

A three-pass search strategy was applied to the grade interpolation. Search ellipse parameters are listed below. Search ellipse orientations generally reflected the subtle changes in dip and strike of the vein systems, with up to 8 search domains used for the K1 and K2 lodes. The much smaller Kora Link Lode required only 2 search domains. The J1 Lode required 6 search domains.

Table 5 - Mineral Resource Search Ellipse Pass Specifications

Pass No	X radius (m)	Y radius (m)	Z radius (m)	Min Data	Min Octants	Max Data
1	2	25	25	12	4	32
2	4	50	50	12	4	32
3	12	125	125	6	2	32

Allocation of the classification of the Mineral Resources is derived from the search pass numbers which

essentially is a function of the drillhole and face sample data point distribution. Additional considerations were included in the assessment of the classification; in particular, the geological understanding and complexity of the deposit, sample recovery, quality of the QAQC sampling and outcomes, density data and reconciliation with production.

Table 6 - Resource Classification by Pass Category

Pass Category	Resource Classification
1	Measured
2	Indicated
3	Inferred

All material mined within the mineral wireframes up to the effective date (of October 31, 2021 for Kora and December 31, 2021 for Judd) has been removed from the model. Gold reconciliation of the resource model with the mill production up to the effective date has been reasonably good in terms of recovered ounces from the mill being 7% above that estimated by the model.

The Inferred Mineral Resources in this estimate have a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be updated to an Indicated Mineral Resource with continued exploration.

Gold Equivalent (AuEq) g/t was calculated using the formula AuEq = Au g/t + Cu%*1.607*92.8% + Ag g/t*0.0125*89%. Gold price US$1,600/oz; Silver US$20/oz; Copper US$3.75/lb. Metal payabilities and recoveries are incorporated into the AuEq formula. Recoveries of 92.8% for copper and 89% for silver.

The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.

The complete Technical Report prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") will be released within 45 days of this news release.

The new resource estimate will be used for the upcoming DFS and updated PEA, which is expected in Q2 2022.

Conference Call and Webcast to Present Results

K92 Mining will host a conference call and webcast to present the results of the updated Kora mineral resource at 8:30am (Eastern Time) on Wednesday, February 23.

- Listeners may access the conference call by dialing toll-free 1-800-319-4610 within North America or +1-604-638-5340 from international locations.
- The conference call will also be broadcast live (webcast) and may be accessed via the following link:
- http://services.choruscall.ca/links/k92mining20220223.html

Qualified Persons

K92 mine geology manager and mine exploration manager, Andrew Kohler, PGeo, a qualified person under the meaning of Canadian National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and is responsible for the technical content of this news release. Data verification by Mr. Kohler includes significant time onsite reviewing drill core, face sampling, underground workings, and discussing

work programs and results with geology and mining personnel.

Simon Tear, P.Geo of H & S Consultants Pty. Ltd. of Sydney, Australia is a Qualified Person as defined under NI 43-101 for the Mineral Resource estimate discussed above. Mr. Tear has reviewed and approved the contents of this press release.

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver from the Kora and Judd deposits 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.

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 Mine, 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 Papua New Guinea, 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. For information on risks, please refer to the Company's Management Discussion and Analysis and Consolidated Financial Statements for the year ended December 31, 2020. 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.

CAUTIONARY NOTE TO U.S. READERS CONCERNING ESTIMATES OF MINERAL RESERVES AND MINERAL RESOURCES

Information concerning the properties and operations of K92 has been prepared in accordance with Canadian standards under applicable Canadian securities laws and may not be comparable to similar information for United States companies. The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" used in this presentation are Canadian mining terms as defined in the Definition Standards for Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") on May 10, 2014 and incorporated by

reference in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). While the terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" are recognized and required by Canadian securities regulations, they are not defined terms under standards of the United States Securities and Exchange Commission ("SEC"). As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. An "Inferred Mineral Resource" has a great amount of uncertainty as to its existence and as to its economic and legal feasibility. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies. It cannot be assumed that all or any part of an "Inferred Mineral Resource" will ever be upgraded to a higher confidence category through additional exploration drilling and technical evaluation. Readers are cautioned not to assume that all or any part of an "Inferred Mineral Resource" exists or is economically or legally mineable. Under United States standards, mineralization may not be classified as a "Reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the Reserve estimation is made. Readers are cautioned not to assume that all or any part of the Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. In addition, the definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" under CIM standards differ from the standards of the SEC. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

Figure 1 - Kora Resource Lode Wireframes Long Section, Cross Section and Plan View. is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/3ba7ff5c-6757-4268-945e-440e11a06205

Note: Kora Link is sandwiched between the lower halves of the K1 and K2 Lodes

Figure 2 - K1 and K2 Resource Long Section by Resource Category is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/c1b9a39f-73af-4822-9391-23808a135220

Figure 3 - K1 Resource Long Section is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/0dca1073-df8f-4864-a5aa-c5b4a67b974c

(Resource Statement is for 1.75 g/t Au Cut-off only)

Figure 4 - K2 Resource Long Section is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/7adf8a1d-365e-46af-b8e5-411f5452a6ab

(Resource Statement is for 1.75 g/t Au Cut-off only)

Figure 5 - Kora Resource Cut-Grade vs Ounces and Tonnage Curve is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/a14550fd-213f-4a40-8095-f19115907684

(Resource Statement is for 1.75 g/t Au Cut-off; other cut-off values for information only)

Figure 6 - Judd Resource Lode Wireframe Long Section, Cross Section and Plan View is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/703a8da6-f2e3-40e3-b28e-798f153665f8

Figure 7 - J1 Resource Long Section by Resource Category is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/9e97ca5e-ad0c-42a2-931b-0ec4e6fe458d

Figure 8 - J1 Vein Long Section is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/7c814c47-b991-44e2-8de4-e46c2f14572a

(Resource Statement is for 1.75 g/t Au Cut-off only)

Figure 9 - Judd Resource Cut-Grade vs Ounces and Tonnage Curve is available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/af3cb515-9e22-4d59-adee-aca4f3d2b82c

(Resource Statement is for 1.75 g/t Au Cut-off; other cut-off values for information only)

Figure 10 - Near Mine Exploration Targets is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/e231b1b8-f3b8-4657-90e0-76e388d5ced9