

K92 Mining Announces the Death of Chairman, R. Stuart "Tookie" Angus

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VANCOUVER, March 27, 2023 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) announces with profound sadness the death of our Chairman, fellow director and friend, R. Stuart "Tookie" Angus. A deeply respected business advisor to the mining industry, an admired leader and a mentor to many, he had been Chairman of the Company since its inception and its acquisition of the Kainantu Project in 2014.

Considered a giant of the mining industry, for over 40 years, Tookie brought a tremendous passion to everything he did, including structuring, financing and advising on many significant business ventures. His extensive legal and mining career included leading Fasken's Global Mining Group and serving as Managing Director of Mergers and Acquisitions for Endeavour Financial. He was also previously Chairman of the Board of BC Sugar Refinery Limited, a director of [First Quantum Minerals Ltd.](#), a director of Canico Resource Corp. until its takeover by Brazil's CVRD in 2005, a director of Bema Gold Corp. until its takeover by Kinross Gold Corporation in 2007, a director of Ventana Gold Corp. until its takeover by AUX Canada Acquisition Inc. in 2011, and a director of Plutonic Power Corporation until its merger with Magma Energy Corp. in 2011. He resigned as Chair of Nevsun Resources Ltd. following its acquisition of Reservoir Minerals in 2017. In addition to being the Chair of K92, Tookie was also Chair of [Sun Summit Minerals Corp.](#) and Kenadyr Mining Corp.

Tookie also had a strong passion for philanthropy and for helping others, as both a donor and a mentor.

John Lewins, K92 Chief Executive Officer and Director, stated, *"It has been a privilege for myself and our team to work with Tookie and benefit from his business expertise and wise counsel. We mourn his loss and extend our deepest condolences and heartfelt prayers to his family."*

Tookie was a man of great integrity and honour, and was an integral part of the success of K92. Within the Company, Tookie was known for being a commensurate team player with deeply respected business acumen, creativity and strategic thinking skills, and also for his excellent sense of humour and charm. He will be missed and long remembered by us all."

The Company will continue to be supported by the directors, led by Anne Giardini, KC, Lead Director.

About K92

[K92 Mining Inc.](#) is engaged in the production of gold, copper and silver 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, is in a strong financial position. A maiden resource estimate on the Blue Lake porphyry project was completed in August 2022. 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

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release*

includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements include, without limitation: (i) the results of the Kainantu Project Definitive Feasibility Study, and the Kainantu 2022 Preliminary Economic Assessment, including the Stage 3 Expansion, a new standalone 1.2 mtpa process plant and supporting infrastructure; (ii) statements regarding the expansion of the mine and development of any of the deposits; and (iii) the Kainantu Stage 4 Expansion, operating two standalone process plants, larger surface infrastructure and mining throughputs.

All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control, that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, without limitation, Public Health Crises, including the COVID-19 Pandemic; changes in the price of gold, silver, copper and other metals in the world markets; fluctuations in the price and availability of infrastructure and energy and other commodities; fluctuations in foreign currency exchange rates; volatility in price of our common shares; inherent risks associated with the mining industry, including problems related to weather and climate in remote areas in which certain of the Company's operations are located; failure to achieve production, cost and other estimates; risks and uncertainties associated with exploration and development; uncertainties relating to estimates of mineral resources including uncertainty that mineral resources may never be converted into mineral reserves; the Company's ability to carry on current and future operations, including development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the availability and costs of achieving the Stage 3 Expansion or the Stage 4 Expansion; the ability of the Company to achieve the inputs the price and market for outputs, including gold, silver and copper; inability of the Company to identify appropriate acquisition targets or complete desirable acquisitions; failures of information systems or information security threats; political, economic and other risks associated with the Company's foreign operations; geopolitical events and other uncertainties, such as the conflict in Ukraine; compliance with various laws and regulatory requirements to which the Company is subject to, including taxation; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions, including relationship with the communities in Papua New Guinea and other jurisdictions it operates; other assumptions and factors generally associated with the mining industry; and the risks, uncertainties and other factors referred to in the Company's Annual Information Form under the heading "Risk Factors".

Estimates of mineral resources are also forward-looking statements because they constitute projections, based on certain estimates and assumptions, regarding the amount of minerals that may be encountered in the future and/or the anticipated economics of production. The estimation of mineral resources and mineral reserves is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation. Forward-looking statements are not a guarantee of future performance, and actual results and future events could materially differ from those anticipated in such statements. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause actual results to differ materially from those that are anticipated, estimated, or intended. 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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