K92 Mining owns the Kainantu Gold Mine located in the Eastern Highlands province of Papua New Guinea. The Kainantu Gold Mine is a high-grade, low cost underground mine within a ~725 km² land package in a region known for Tier 1 deposits. At the end of Q3 2020, K92 commissioned its Stage 2 Plant Expansion to double throughput to 400,000 tonnes/year (+120koz/year). The Stage 3 Expansion PEA was completed in Q2 2020, outlining a run-rate production of +315koz AuEq pa, average AISC of $486/oz AuEq and After-Tax NPV5% of US$1.5b at $1,500/oz. Drilling to support potential further expansions is also underway with 10 rigs operational (as at YE 2020) with plans to add drill rigs in 2021.

WHY INVEST?

Rapid Production Growth.
Stage 2 expansion commissioned (3Q20). Stage 3 Expansion PEA run-rate of +315koz AuEq pa

~725km² land package in ‘Elephant Country.’
Large number of high priority vein and porphyry targets identified

Significant Resource Growth.
+110% growth from YE17 to Q220 with extensive near-resource growth potential via strike and depth extensions plus nearby high-priority vein targets

Experienced Team with a Proven Track Record.
International expertise in mining, exploration and finance

High Grade, Low Cost Mine.
4th highest grade gold mine globally in the last 12 months (17 g/t)(1). AISC (2019): $680/oz

Socially Responsible Mining.
Low-footprint underground mine; +95% of PNG national workforce. Strong focus on environment and community

AUEQ PRODUCTION OUTLOOK

+570% growth

YE2017 YE2018 2Q2020
2 drill rigs in 2018 5 drill rigs in 2019

(1) Courtesy of Eight Capital Corp. Last 12-month avg head grade calculated based on sum product of head grade & gold production (from 4Q19-3Q20). If data not available, then four quarter arithmetic average.
**Management Team**

John Lewins, CEO & Director
Justin Blanchet, CFO
Warren Uyen, Senior VP Operations
Chris Muller, VP Exploration
David Medilek, VP Business Dev & IR
Philip Samar, VP Govt & Comm. Affairs

**Board of Directors**

Tookie Angus, Chairman
John Lewins, CEO & Director
Ian Stalker, Director
Cynthia Laval, Director
Graham Wheelock, Director
Mark Eaton, Director
Saurabh Handa, Director
Anne Giardini, Director

**Corporate Contact**

+1 (604) 687-7130
ir@k92mining.com
www.k92mining.com

**Capital Structure**

As of September 30, 2020

<table>
<thead>
<tr>
<th>Common Shares Issued</th>
<th>$1.4 B Market Cap (C$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>219M</td>
<td>(As at Mar 5, 2021)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fully Diluted Shares</th>
<th>$7 M Trafignura Loan (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>236 M</td>
<td>$41 M Cash (US$)</td>
</tr>
<tr>
<td></td>
<td>$1 M Other Debt (US$)</td>
</tr>
</tbody>
</table>

**Potential Catalysts**

- Kora Drilling (on-going)
- Blue Lake Drilling (on-going)
- Judd Drilling & Development (on-going)
- Karempe Drilling (on-going)
- Resource Update (H2 2021)
- Stage 3 Expansion Feasibility Study (H2 2021)

**Analyst Coverage**

BMO Capital Markets, Canaccord Genuity, Clarus Securities, Cormark Securities, Desjardins, Eight Capital, Haywood Securities, National Bank, PI Financial, Raymond James, Scotiabank, Stifel GMP

**TSX: KNT // OTCQX: KNTNF // Germany: 92K**

Qualified Person - K92 Mine Geology Manager and Mine Exploration Manager Andrew Kehler, P.Eng., a Qualified Person under the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and is responsible for the technical content of this document.

**CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION**

Certain statements, beliefs and opinions in this presentation, including any information relating to K92’s future financial or operating performance contained in graphs, tables and charts are “forward looking” under applicable Canadian legislation, which reflect the Company’s current expectations and projections about future events. Forward-looking statements are generally identified by the use of forward-looking terminology such as “may”, “would”, “expect”, “consider”, “intend”, “anticipate”, “project”, “potential”, “estimated”, “budgeted”, “producing”, “forecast”, “variable”, “anticipation”, “projected”, “potential”, “estimated” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “will”, “would”, “may”, “will” or “should” “occur” or “be achieved” or the negative connotation of such terms.

Forward-looking statements are based on estimates and assumptions as of the date of this presentation regarding K92’s future financial or operating performance that, while considered reasonable, are subject to inherent and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied and which are beyond the Company’s ability to control or predict. Forward-looking statements contained in this Presentation regarding past trends, or activities should not be taken as a representation that such trends or activities will continue in the future and are not guarantees of future performance. All statements regarding: the realization of the PEA for the Kainantu Gold Project; the timing and amount of future exploration and development; the market price of the Company’s shares; the cost of financing; the cost of insurance and other insurance coverage and other risks of the mining industry in addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formation, pressures, or ground failure, gold bullion losses, and the risk of inadequate insurance or inability to obtain insurance to cover these risks, risks and certain other material assumptions regarding such forward-looking statements are discussed herein. K92’s annual management’s discussion and analysis and technical reports filed on SEDAR at www.sedar.com.

Accordingly, all of the forward-looking statements contained herein are qualified by these cautionary statements. K92 expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. No person should place undue reliance on forward-looking statements, which speak only as of the date of this presentation.