

K92 MINING INC. RECEIVES CDN \$1,600,000 FROM CRH FUNDING II PTE. LTD.

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DRAW OF TRANCHE WAS EFFECTED WHEN CERTAIN ONSITE MILESTONES MET INCLUDING:

- **First Ore through the Crusher**
- **Load Commissioning on Mill and Float Plant commenced**
- **Drum Scrubber arrival on site**

K92 Mining Inc. (the “Company” or “K92 Mining”, TSXV: KNT) is pleased to announce that it has received CDN\$1,600,000 from CRH Funding II Pte. Ltd. (“CRH”), representing CRH’s final tranche investment pursuant to the previously announced gold prepayment agreement dated February 4, 2016 entered into with CRH (the “GPA”).

The draw of this tranche was effected when K92 Mining met certain onsite milestone conditions including first ore through the crusher, commencement of load commissioning of the mill and floatation, the arrival of the drum scrubber onsite and having the plant ready for processing operations subject only to minor punch-list items.

K92 Mining is on schedule and on budget relating to the restart process.

Under this final tranche, which represents the second and final equity tranche under the GPA, CRH was issued an aggregate of 4,571,428 units of K92 (the “Units”). Each Unit consists of: (i) one Class A Preferred Share of the Company, convertible into 8,689,062 Common shares of the Company; and (ii) one warrant (a “Warrant”) entitling CRH to purchase one Common share of K92, exercisable at CDN\$0.75 per share for a period of two years following the date of issue. The Warrants are subject to an acceleration right. If the Common Shares of K92 Mining trade at CDN\$1.25 or greater for 10 consecutive days where a minimum of 30,000 Common Shares trade each day during such period and a minimum daily average of 100,000 Common Shares trade during such period, then the Company may accelerate the expiry date of the Warrants to the 30th day following the date on which the Company provides notice to CRH of such acceleration in accordance with the terms of the Warrants. Any Warrants not exercised on or before such 30th day will expire.

The Class A Preferred Shares and Warrants issued as part of this final tranche under the GPA will be subject to a hold period of 4 months and one day from the date of issue of the securities.

ON BEHALF OF THE COMPANY,

Ian Stalker

Chief Executive Officer and Director

The TSXV has in no way passed upon the merits of and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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 the expected use of proceeds. 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, 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, 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.

