

K92 MINING ARRANGES \$2 MILLION FINANCING AT \$1.17

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K92 Mining Inc. (the “Company” or “K92”, TSXV: KNT) is pleased to announce that it has arranged a further non-brokered private placement to raise approximately \$2,000,000 (the “Financing”) through the issuance of 1,709,402 units (the “Units”) of the Company at a price of \$1.17 per Unit. Each Unit will consist of one Common share (an “Offered Share”) and one Common share purchase warrant (a “Warrant”). Each Warrant will allow the holder to purchase one Common share of K92 at a price of \$1.75 for a period of 12 months from the date of issuance.

Proceeds of the Financing are intended to be used for general corporate purposes and to give the company enhanced optionality when completing the underground incline drive from Irumafimpa to Kora, with drill testing along the way.

The Financing has been arranged with a single investor.

K92 may pay a finder (the “Finder”), in connection with Financing, a fee up to 7% of the gross proceeds received from the investor, payable in cash and/or Offered Shares, and issue Warrants to purchase Offered Shares equal to 7% of the aggregate number of Offered Shares purchased by the investor. The Finder’s Warrants will be on the same terms and conditions as the Warrants issued under the Financing.

The Financing is intended to be completed on or about July 25, 2016 subject to certain conditions, including the approval of the TSX Venture Exchange (the “TSXV”). All securities issued as part of the Financing will be subject to a hold period of 4 months and one day from the closing date of the Financing.

ON BEHALF OF THE COMPANY,

Ian Stalker

Chief Executive Officer and Director

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

Neither the TSX Venture Exchange 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 statements regarding completion of the Financing and 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.

