

KAINANTU GOLD MINE OPERATIONAL UPDATE

By admin Posted August 17, 2016 In 2016, News Releases

- **Restart of mining and processing operations on schedule and on budget**
- **Mincore engaged to study doubling of process plant capacity to 400,000 tpa**
- **Underground diamond drilling of Irumafimpa deposit due to commence in the coming week and a second diamond drill rig due on site by the end of August to target expansion at Judd Gold Vein System**

VANCOUVER, BRITISH COLUMBIA– K92 Mining Inc. (the “Company” or “K92”)(TSX VENTURE:KNT) is pleased to provide an update on the progress on the refurbishment and rehabilitation of its Kainantu Mine.

The refurbishment of the Kainantu Processing Plant has now been completed and the restart of mining and processing operations is on schedule and on budget.

K92 also advises that in addition to the previously reported scoping study for the development of the Kora deposit being undertaken Australian Mine Design and Development Pty Ltd of Brisbane, Australia, the Company has now engaged Mincore of Melbourne, Australia to complete a scoping study for the expansion of the existing processing plant to double its capacity to approximately 400,000 tonnes per annum. It is anticipated that the above studies will be completed in early September.

The Company expects to commence underground diamond drilling of the Irumafimpa orebody in the coming week.

K92 additionally expects a second drill rig to arrive onsite by the end of August, which will allow the Company to also conduct concurrent drilling of the Judd Vein System which has been identified from earlier drilling and exploration work by Highlands Pacific and Barrick. The Judd Lode is known to have a strike length of at least 2,500 metres running parallel and to the East of the Irumafimpa and Kora deposits, only approximately 100 metres from the main incline. Previously reported drilling results from Judd include 3m @ 278.2 g/t Au & 0.21% Cu and 9m @ 8.32 g/t Au & 1.11% Cu.

Brian Lueck, BSc, Geo, a qualified person under the meaning of Canadian National Instrument 43-101, has reviewed and is responsible for the technical content of this news release.

CORPORATE

On July 29, 2016, the Company granted a total of 100,000 incentive stock options to an investor relations provider. The options were granted in accordance with the terms of the Company’s stock option plan. They are exercisable at a price of CAD\$1.93 per share, vest over a period of 18 months, with the initial vesting six months following the date of grant and expire on July 29, 2021.

ON BEHALF OF THE COMPANY,

Ian Stalker, Chief Executive Officer and Director

The TSXV 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 the expansion of the plant which may or may not occur 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, 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.

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