

K92 MINING APPOINTS CHRIS MULLER TO EXPLORATION MANAGER AND COMMENCES DRILLING

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- **Chris Muller, PhD, appointed as Exploration Manager**
- **Drilling at Irumafimpa Deposit commenced**
- **Second diamond drill rig now on site to target expansion at Judd Gold Vein System**

K92 Mining Inc. (the “Company” or “K92”, TSXV: KNT, OTC QB: KNTNF) is pleased to provide an update regarding onsite progress at its Kainantu Gold Mine.

With the production re-start process at the high grade Irumafimpa Deposit well advanced, on schedule and on budget, the Company has commenced an exploration drilling program targeting an expansion of the resources.

The Company was fully funded to restart production at the Irumafimpa Deposit when it began trading publicly on the TSXV on May 25th, 2016. Since that time, the Company has received approximately \$18.5 million in additional capital through private placements and the exercise of previously granted warrants.

The additional capital provides the Company with increased financial flexibility to accelerate the completion of the underground incline drive from the Irumafimpa Deposit to the Kora Deposit (with drill testing along the way) and expansion drilling in the Irumafimpa area. The first phase of drilling has now commenced, in the Irumafimpa area.

To guide the resource expansion and exploration mandate, K92 is pleased to announce the appointment of Mr. Chris Muller, PhD, as Exploration Manager of K92.

Mr Muller has extensive international mining experience, including a decade of experience in Papua New Guinea (“PNG”). His ten years of experience in PNG includes four years with the Morobe Mining Joint Venture (Newcrest Mining/Harmony Gold) as Geology Manager/Principal Geologist working on the Wafi – Golpu Project, where he led the Nambonga Porphyry and Golpu West/Golpu Deeps discovery team. Mr. Muller has also worked in Mongolia, Indonesia, Ghana and Australia.

Mr. Muller has a PhD in Tectonics/Biogeography of the Indo-Pacific using Rhopaloceran genetics and a High First Class honours degree from the Centre of Ore Deposit Research, University of Tasmania and a Bachelor of Science degree from Macquarie University.

DRILLING ONSITE COMMENCES

K92 has commenced diamond drilling underground at the Irumafimpa Gold Deposit and has engaged Quest Exploration Drilling (“QED”) to undertake this work. K92 selected QED as the drilling contractor due to their extensive experience in the Asia Pacific region, including in PNG where QED has a regional office and workshop located in the port city of Lae near the Kainantu Mine Site. The combination of being locally established, which provides excellent support for site, and their specialized expertise in underground drilling makes QED an ideal supplier to K92.

QED has provided two rigs, one which is focused on drilling out the Irumafimpa orebody for grade control and mine planning purposes and the second unit for drilling of the Judd Vein System targeting expansion.

The initial resource estimate for the Kora and Irumafimpa deposits, situated within Company’s ML 150, is 1.84 M inferred oz. at 11.6 g/t Au eq. and 240,000 indicated oz. at 13.3 g/t Au eq (based on the Independent Technical Report, Resource Estimate and Summary of Mining Facilities, Kainantu Project, Papua New Guinea, Nolidan Mineral Consultants, Author Anthony Woodward, BSc Hons., M.Sc., MAIG, April 15, 2016 (the “Technical Report”) – a copy of which is available for review and has been filed on SEDAR under the Company’s profile and contains a full description of all underlying assumptions)). This mineral resource estimate is based on 78,935 metres of drilling from 767 holes and 18,312 metres of assayed intervals across all lodes. Kora remains open in all directions and strongly mineralized at the extent of drilling.

Judd was identified from earlier drilling by Barrick Gold Corporation, and exploration work, as having a strike length of at least 2,500 meters running parallel to and to the East of the Irumafimpa and Kora Deposits, only 50 to 100 metres from the main incline (for a more detail description of Judd, please refer to the Technical Report).

John Lewins, K92 Chief Operating Officer and Director, states, *“The technical team onsite has done an excellent job with the production re-start and we are on schedule and on budget. With that focus on track, and with the enhanced financial flexibility resulting from our recent financings, we are now looking to target a resource expansion that we believe exists.”*

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.

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.

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