



KENADYR APPOINTS NEW CEO AND DIRECTOR

VANCOUVER, BC – December 24, 2019 - Kenadyr Mining (Holdings) Corp. (TSX-V: KEN; OTC-MKTS: KNDYF; FRA: KM0) (the “**Company**” or “**Kenadyr**”) is pleased to announce the appointment of Timothy McCutcheon as the Chief Executive Officer and a director of the Company effective December 24, 2019. Mr. McCutcheon replaces Alexander Becker, who has resigned as the Company’s Chief Executive Officer and a director. The Company thanks Mr. Becker for his service to the Company over the past several years.

Mr. McCutcheon is a corporate mining executive and capital markets professional with over 20 years business experience. From 2003 to 2006, Mr. McCutcheon was a Thompson Extel and Institutional Investor-ranked metals and mining analyst for one of Europe’s largest brokerage firms. In 2006, Mr. McCutcheon was a founder of DBM Capital Partners, a Russia/CIS focused boutique mining resource merchant bank, with \$130 million assets under management and \$100 million in completed M&A transactions before being sold to a UK-based hedge fund in 2009. Since 2009, Mr. McCutcheon has been a director/CEO of several public emerging markets natural resource companies with assets in Russia, Kyrgyzstan, Slovakia, Mali and Ghana. Mr. McCutcheon attended Columbia University and graduated with BA and MBA degrees.

R. Stuart Angus, Chairman of the board stated: “we are pleased to have Mr. McCutcheon join our board and management team.”

In connection with his appointment, the Company has agreed to grant Mr. McCutcheon 2,032,848 restricted stock units (the “RSU’s”), subject to vesting conditions and approval of the TSX Venture Exchange. Each RSU will entitle the holder to receive one common share in the capital of the Company upon vesting. The Company has also granted Mr. McCutcheon incentive stock options to purchase up to 1,000,000 common shares of the Company at a price of \$0.10 per common share for a period of 5 years. The Options will vest quarterly over a period of two years.

In addition, the Company also announces that Douglas Kirwin has resigned as a director. The Company thanks Mr. Kirwin for his contributions as a director. Both Mr. Becker and Mr. Kirwin will remain as technical advisors to the Company.

About Kenadyr

Kenadyr is currently listed on the TSXV Exchange and its primary business is mineral exploration in the Kyrgyz Republic, specifically gold exploration in Borubai. Kenadyr holds all issued and outstanding securities in PIC Ala-Too, a Kyrgyz Republic company registered in Bishkek, which is the 100% legal and beneficial holder of an exploration license related to Kenadyr's Borubai Project.

ON BEHALF OF KENADYR MINING (HOLDINGS) CORP.

Kevin Ma
Chief Financial Officer

For more information, visit www.kenadyr.com or contact Kevin Ma, CFO at info@kenadyr.com or (604) 687-7130.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.