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## **KENADYR CLOSES FIRST TRANCHE OF NON-BROKERED PLACEMENT AND SETTLES SHARES FOR DEBT**

**VANCOUVER, BC – November 13, 2020** - Kenadyr Mining (Holdings) Corp. (TSX-V: KEN; OTC-MKTS: KNDYF; FRA: KM0) (the “Company” or “Kenadyr”) announces a first tranche closing of its non-brokered private placement announced November 4, 2020. The Company raised gross proceeds of \$59,500 through the issuance of 1,190,000 (“Units”) priced at \$0.05 per Unit (the “Offering”). Each Unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.07 per share for up to three years expiring November 13, 2023. The Company paid no finder’s fees. All securities issued are subject to a four month hold period expiring March 14, 2021. The net proceeds from the Offering are intended to be used to fund corporate development, as well as for general corporate purposes.

Kenadyr also announces that it has agreed with certain counterparties to settle accrued accounts payables for common shares in the Company. The Company will settle \$23,900 in accounts payable with insiders of the Company with the issuance of 478,000 common shares at a deemed price of \$0.05 per common share. The shares for debt transaction are subject to approval by the TSX Venture Exchange.

R. Stuart (Tookie) Angus, Chairman of the Company, purchased 500,000 Units under the Offering, which constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The issuance to the insider is exempt from the formal valuation and the minority shareholder approval requirements of MI 61-101 as the fair market value of the Units issued to or the consideration paid by such person did not exceed 25% of the Company’s market capitalization.

This press release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”) or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons

(as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **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.

Tim McCutcheon  
Chief Executive Officer

For more information, visit [www.kenadyr.com](http://www.kenadyr.com) or contact Tim McCutcheon, CEO at [info@kenadyr.com](mailto:info@kenadyr.com) or +1 (604) 638 3311.

*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.*

*Cautionary Note Regarding Forward-Looking Statements This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves, the closing and amount of the Placement, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including acceptance by the TSX-V, required for the Placement, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to operations, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed*

*via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.*