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NEWS RELEASE

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K92 MINING INC.

K92 Defines First Mining Production Blocks in Kora North

Highlights include:

- **Initial mining blocks in Kora North containing 124,200 tonnes @ 7.17 g/t Au, 19 g/t Ag and 1.06% Cu defined in an area 150 metres long by 75 metres high**
- **The initial resource supporting the Kora North mining blocks comprises a Measured Resource of 45,000 tonnes @ 9.92 g/t Au, 27 g/t Ag and 1.94% Cu and an Indicated Resource of 41,500 tonnes @ 9.57 g/t Au, 26 g/t Ag and 0.91% Cu.**

K92 (TSXV - KNT) is pleased to announce that an initial resource has been defined in Kora North based on results from grade control drilling and face sampling. The initial resource which covers an area 150 metres along strike by 75 metres high comprises a Measured Resource of 45,000 tonnes @ 9.92 g/t Au, 27 g/t Ag and 1.94% Cu and an Indicated Resource of 41,500 tonnes @ 9.57 g/t Au, 26 g/t Ag and 0.91% Cu. See Table 1 below.

The mining blocks have been defined by applying a minimum mining width of 2.5 metres and mining dilution of 0.5 metres to the above Measured and Indicated Mineral Resource in an area 150 metres along strike between the 1160 mRL and 1235 mRL levels (75 metres vertical extent). The mining blocks contain a total 124,200 tonnes @ 7.17 g/t Au, 19 g/t Ag and 1.06% Cu. See Table 2 below. This tonnage excludes approximately 8,000 tonnes which were mined as a bulk sample from the initial 4 metre x 4 metre drive on the 1185 mRL level. It is planned that the material defined in these mining blocks will be mined over the next nine months.

The initial Mineral Resource and mining blocks defined based on the resource cover approximately half of the 150 metre by 150 metre area which is being drilled on a 25 metre by 25 metre grade control pattern from the first drill cuddy. K92 anticipated updating the Mineral Resource and mining blocks for this area by the end of December when the balance of the results from the grade control drilling have been received. The drilling from the first cuddy, at grade control spacing, is part of a strategy to define mining blocks in the Kora North discovery area while concurrently starting to test the large size potential of Kora which remains not only open along strike and at depth, but strongly mineralized at the extent of all drilling.

The next drill cuddy has been completed a further 125 metres along strike to the south towards the existing Kora mineral resource, and drilling from this cuddy will commence shortly with a new rig which has recently arrived on site.

Table 1 Initial Kora North Mineral Resource

Category	Tonnes	Au	Cu	Ag	Au Eq
Indicated	41,500	9.57	0.91	25.90	11.26
Measured	45,000	9.92	1.94	26.70	13.12
Total	**86,500**	**9.75**	**1.45**	**26.30**	**12.23**

- The Mineral Resources is inclusive of those mineral resources that have been included in the mining blocks defined in Table 2
- Gold Equivalent (Au Eq) g/t was calculated using the formula Au g/t + (Cu% x 1.45) + Ag g/t x 0.0145
- Gold Price US$1,300/oz; Silver US$18/oz; Copper US$2.75/lb
- Cut off head grade of 4.52 g/t AuEq applied, as estimated in the ITR Mineral Resource Estimate and Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, PNG dated 2 March 2017
- A top cut of 60 g/t was applied to the gold assays

Table 2 Initial Kora North Mining Blocks

Level	Tonnes	Au	Cu	Ag	Au Eq	AuEq Ozs
1160 mRL	51,200	9.93	1.09	22.8	11.84	**19,500**
1191.5 mRL	30,100	6.14	0.85	14.9	7.58	**7,300**
1210 mRL	42,900	4.60	1.16	16.1	6.51	**9,000**
Total	**124,200**	**7.17**	**1.06**	**18.6**	**8.97**	**35,800**

- Gold Equivalent (Au Eq) g/t was calculated using the formula Au g/t + (Cu% x 1.45) + Ag g/t x 0.0145
- Cut off head grade of 3.71 g/t AuEq applied, as estimated in the ITR Mineral Resource Estimate and Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, PNG dated 2 March 2017
- The mining blocks contain all of the Mineral Resources defined in Table 1 above and includes a minimum mining width and dilution as follows:
  - Minimum Mining Width of 2.5 metres
  - Dilution of 0.5 metres at a grade of 0.5 g/t Au, 0.15% Cu and 1 g/t Ag has been applied to both the Footwall and the Hanging wall

John Lewins, K92 Chief Executive Officer and Director, states, *"We are extremely pleased with the initial resource and mining blocks that have been defined using the results from the grade control drilling and face sampling. With over 8,000 tonnes already mined and a further 124,200 tonnes remaining in the 150 metre x 75 metre mining block, our target[1] of identifying mining* *blocks containing 200,000 to 250,000 tonnes at a grade of 7 - 9 g/t AuEq from grade control drilling covering an area of 150 metres x 150 metres from this first drill cuddy appears achievable. We will continue to mine from development within this area and expect to commence stope production from Kora North in early 2018. We are also continuing to develop along strike on the Kora lode to the south towards the existing Kora deposit."*

Note 1 The target tonnes and grade are conceptual in nature as the balance of the area has insufficient drilling to define a mineral resource or mining blocks and it is therefore uncertain whether further drilling will delineate additional resources. The target is based on extending existing results from the 150 x 75 metre area to the entire 150 metre x 150 metre area and applying a minimum mining width of 2.5 metre and dilution of 0.5 metres to the footwall and hanging wall.

K92 Mine Geology Manager and Mine Exploration Manager, Mr. Andrew Kohler, PGeo, 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. Data verification by Mr. Kohler includes significant time onsite reviewing drill core, face sampling, underground workings and discussing work programs and results with geology and mining personnel.

K92 also announces that on November 28, 2017, the Company granted a total of 300,000 incentive stock options to directors and consultants. The options were granted in accordance with the terms of the Company's stock option plan. They are exercisable at a price of C$0.65 per share, vest over a period of 12 months, with the initial vesting on the date of grant and expire on November 28, 2022.

On behalf of the company,

John Lewins
Chief Executive Officer and Director

K92 has a standard underground face sampling procedure in place in which face geological mapping and channel samples are taken across the strike, at right angles to the drive walls at intervals of approximately of 1.5m apart coinciding with the development advance of the heading. A geologist determines the interval lengths across the face for each sample depending on the geological character of the material. Two samples are taken per interval at waist and knee height and the corresponding widths recorded. No greater than 1.5m intervals are allowed during sampling. Samples are approximately 3.5kg in size. Assay for Au, Ag and Cu are averaged using length weighting of the sample interval and then, coupled with the orientation of channel and placed in the database. Standard QAQC procedures are used for underground samples as described in the ITR Mineral Resource Estimate and Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, PNG dated 2 March 2017.

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 realization of the preliminary economic analysis for the Project, expectations of future cash flows, the proposed plant expansion, potential expansion of resources 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, exchange rates, 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.