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NEWS RELEASE

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Vancouver, British Columbia

K92 MINING INC.

K92 Mining Intersects Multiple High Grade Gold and Copper Veins in Kora Exploration Drilling

- **3.40m at 11.76g/t Au, 21 g/t Ag and 2.84% Cu (16.37 g/t AuEq) plus 3.80m at 5.45g/t Au, 8 g/t Ag and 0.22% Cu (5.89 g/t AuEq) in drill hole KMDD0022**
- **Second rig added and now drilling from underground drill cuddy DDC1**

K92 Mining Inc. (“K92”) is pleased to announce it has intersected high grades of gold and copper mineralization in exploration drilling designed to follow up on the initial discovery of the northern extension of the Kora vein.

K92 drill hole KMDD0022 has intersected 3.4m at 11.76 g/t Au, 21 g/t Ag and 2.84% Cu (16.37 g/t AuEq) approximately 25 metres along strike to the south and 25 metres down dip from drill cuddy DDC1.

Significantly, in the same drill hole, K92 also intersected what it interprets as the Irumafimpa vein and parallel to the Kora Vein, which assayed 3.80m at 5.45 g/t Au, 8 g/t Ag and 0.22% Cu (5.89 g/t AuEq).

This is the tenth hole drilled to follow up on the initial discovery of the northern extension of the Kora vein in hole KMDD0009, which recorded an intersection of 5.4 metres at 11.68 g/t gold, 25.5 g/t silver and 1.33 per cent copper 500 metres to the north from the closest point of the currently defined Kora deposit inferred resource (see K92 news release dated May 24, 2017, for details including true thicknesses). All ten of these holes have intersected gold, silver and copper mineralization.

K92 is currently undertaking a program drilling a total of 24 drill holes from underground drill cuddy DDC1 located approximately 50 metres from the Kora vein at 59125 north, 29876 east and 1,188 mRL. This initial 24 hole program, which will be completed in December, is designed to drill out an area of approximately 150 metres by 150 metres on a 25 m by 25 m grid pattern, which is grade control spacing.

Based on the ongoing success of the Kora exploration drill program, K92 has added a second drill rig which is now operating from an underground set up. This will increase data flow as K92 targets to build up tonnage via drilling at grade control spacing in the immediate area surrounding the Kora extension discovery while also targeting to conduct enhanced exploration of Kora, a deposit which remains not only open in every direction but strongly mineralized at the extent of all drilling.

K92 also reports that it is continuing to drive along the strike of the Kora vein in a northerly and southerly direction with this mined material being processed through the plant.

K92 Chief Executive Officer, John Lewins, states, “*We continue to intersect high grades of gold and copper as we follow up on the Kora extension discovery. Based on this ongoing success, a second drill rig has now been added to intensify and expand this definition and exploration program.*”

Table 1.0 Kainantu Gold Mine – Significant Intercepts from Kora Underground Drilling

Kora Intersection

Hole_id	From (m)	To (m)	Interval (m)	True width (m)	Gold g/t	Silver g/t	Copper %	Gold equivalent
KMDD0022	62.00	65.40	3.40	2.95	11.76	21	2.84	16.37
including	62.00	63.00	1.00	0.87	1.23	4	0.12	1.46
including	63.00	63.60	0.60	0.52	0.84	4	0.04	0.95
including	63.60	64.40	0.80	0.69	1.67	48	6.20	11.76
including	64.40	64.80	0.40	0.35	0.20	3	0.13	0.44
including	64.80	65.40	0.60	0.52	61.40	44	7.48	73.40

Irumafimpa Intersection

Hole_id	From (m)	To (m)	Interval (m)	True width (m)	Gold g/t	Silver g/t	Copper %	Gold equivalent
KMDD0022	14.60	18.40	3.80	3.30	5.45	8	0.22	5.89
including	14.60	15.20	0.60	0.52	22.55	5	0.07	22.72
including	15.20	15.62	0.42	0.36	0.48	4	0.01	0.55
including	15.62	16.70	1.08	0.94	3.76	11	0.16	4.15
including	16.70	17.25	0.55	0.48	0.14	3	0.01	0.19
including	17.25	17.60	0.35	0.30	4.71	23	1.42	7.17
including	17.60	18.40	0.80	0.69	1.47	6	0.16	1.79

Gold equivalent uses a copper price of \$2.50 (U.S.)/pound, a silver price of \$16 (U.S.)/ounce and a gold price of \$1,200 (U.S.)/ounce.

Table 2.0 Kainantu Gold Mine – Collar Locations for Kora Underground Diamond Drilling

Hole_id	Collar location			Collar orientation		EOH depth (m)
	Local north	Local East	mRL	Dip	Local azimuth	
KMDD0022	59124.54	29876.48	1187.65	-15.62	243.01	75.4

The current Kora/Eutompi inferred resource, as defined by previous drilling to date, is 4.36 million tonnes at a grade of 7.3 g/t Au, 35 g/t Ag and 2.23 per cent Cu, or 11.2 g/t gold equivalent (see Table 2.0) and is open for expansion at depth and in both directions along strike.

K92 has filed and made available for download on the company's SEDAR profile a technical report titled "Independent Technical Report, Mineral Resource Update and Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, Papua New Guinea," with an effective date of March 2, 2017, that provides additional information on the geology of the deposits, drilling and sampling procedures, lab analysis, and quality assurance/quality control for the project, and additional details on the resource estimates.

The PEA estimates for Kora, based on the current resource estimates (4.36 million tonnes of 7.3 g/t Au, 35 g/t Ag and 2.23 per cent Cu):

- Over a nine-year operating life, the plant would treat 3.2 million tonnes averaging 7.1 g/t Au, 25 g/t Ag and 1.7 per cent Cu (9.3 g/t AuEq (1));
- This would generate an estimated positive cash flow of \$537-million (U.S.) using current metal prices if 15-metre levels are used in mining; if 25-metre levels are used, then net cash flows are estimated as \$558-million (U.S.); this cash flow includes conceptual allowances for capital;
- Production of an estimated average of 108,000 AuEq (1) ounces per annum over an eight-year period from year 2 through to year 9;
- An estimated pretax net present value (NPV) of \$415-million (U.S.) for 25-metre levels, or \$397-million (U.S.) for 15-metre levels, using current metal prices, exchange rates and a 5-per-cent discount;
- An estimated after-tax NPV of \$329-million (U.S.) for 25-metre levels, or \$316-million (U.S.) for 15-metre levels, using current metal prices, exchange rates and a 5-per-cent discount;
- Initial capital cost is estimated to be \$13.8-million (U.S.), including the \$3.3-million (U.S.) for the plant upgrade identified in the Mincore scoping study, but excluding the proposed Kora exploration inclines and diamond drilling; sustaining capital cost is estimated to a further \$64-million (U.S.) spent over the life of the Kora mining for 25-metre levels, or \$83-million (U.S.) for 15-metre levels;
- Operating cost per tonne is estimated to be \$125 (U.S.) per tonne for 25-metre levels, or \$126 (U.S.) per tonne for 15-metre mining levels;
- Excluding initial capital expenditure of \$14-million (U.S.), cash cost is estimated to be \$547 (U.S.) per ounce AuEq (inclusive of a 2.5-per-cent net smelter return (NSR) royalty) and all-in sustaining cost (AISC) of \$619 (U.S.) per ounce AuEq for 25-metre mining levels, or \$549 (U.S.) per ounce (inclusive of a 2.5-per-cent NSR royalty) and AISC of \$644 (U.S.) per ounce AuEq for 15-metre mining levels.

Metal prices used were \$1,300 per ounce for gold, \$18 (U.S.) per ounce for silver and \$4,800 per tonne for copper.

(1) Gold equivalent calculated on above metal prices.

Kora remains open for expansion in every direction and strongly mineralized at the extent of all drilling.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. The technical report contains a full description of all underlying assumptions relating to the PEA. Mineral resources that are not mineral reserves and do not have demonstrated economic viability.

TABLE 2.0 IRUMAFIMPA AND KORA/EUTOMPI RESOURCES

Resource by Deposit and Category										
Deposit	Resource Category	Tonnes	Gold		Silver		Copper		Gold Equivalent	
		Mt	g/t	MOz	g/t	MOz	%	Mlb	g/t	MOz
Irumafimpa	Indicated	0.56	12.8	0.23	9	0.16	0.28	37	13.4	0.24
	Inferred	0.53	10.9	0.19	9	0.16	0.27	74	11.5	0.20
Kora/Eutompi	Inferred	4.36	7.3	1.02	35	4.9	2.23	215	11.2	1.57
Total Indicated		0.56	12.8	0.23	9	0.16	0.3	4	13.4	0.24
Total Inferred		4.89	7.7	1.21	32	5.06	2.0	218	11.2	1.76

*M in Table is millions. Reported tonnage and grade figures are rounded from raw estimates to reflect the order of accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. Gold equivalents are calculated as $AuEq = Au\ g/t + Cu\% * 1.52 + Ag\ g/t * 0.0141$.*

K92 Vice President Chris Muller, 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. Muller includes significant time onsite reviewing drill core, surface exposures, underground workings and discussing work programs and results with exploration personnel.

ON BEHALF OF THE COMPANY,

John Lewins, Chief Executive Officer and Director

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.