

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 - Security and Reporting Issuer:

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Securities:

common shares

Issuer:

K92 Mining Inc. ("K92")
700 - 510 West Hastings
Vancouver, BC V6B 1L8

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

TSX Venture Exchange

Item 2 - Identity of the Acquiror:

2.1 State the name and address of the acquiror.

CRH Funding II Pte. Ltd. ("CRH")
10 Changi Business Park Central 2
#05-01 HansaPoint@CBP
Singapore 486030

CRH is an indirect wholly-owned subsidiary of Cartesian Royalty Holdings Pte. Ltd., a Singapore-based gold streaming & royalty company.

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Between October 13, 2016 and October 16, 2017, CRH sold 8,007,189 common shares of K92 through market transactions on the TSX Venture Exchange, which resulted in CRH's ownership falling below 10% of the outstanding common shares that were the subject of CRH's most recent early warning report on October 18, 2016. During the same period, CRH acquired 182,629 common shares by exercising 182,629 warrants of K92 and acquired 4,751,831 common shares by converting 2,500,000 class A preferred shares of K92. These transactions have resulted in CRH owning 5,809,331 common shares, representing 3.69% of the issued and outstanding common shares of K92 and 5,000,000 preferred shares, representing 100% of the issued and outstanding class A preferred shares of K92.

2.3 State the names of any joint actors.

Not applicable.

Item 3 - Interest in Securities of the Reporting Issuer:

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.

CRH sold 8,007,189 common shares, representing approximately 5.08% of the issued and outstanding common shares of K92. CRH acquired 182,629 common shares by exercising warrants, representing 0.12% of the issued and outstanding common shares of K92, and acquired 4,751,831 common shares by converting 2,500,000 class A preferred shares of K92, representing 3.02% of the issued and outstanding common shares of K92. These transactions have resulted in CRH's owning 5,809,331 common shares, representing 3.69% of the issued and outstanding common shares of K92 and 5,000,000 preferred shares, representing 100% of the issued and outstanding class A preferred shares of K92. The class A preferred shares are convertible into 9,503,662 common shares at the election of CRH. If the class A preferred shares were converted to common shares, CRH would hold 15,312,993 common shares of K92, representing 9.17% of the issued and outstanding common shares of K92 on a partially diluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

CRH disposed of common shares, exercised warrants and converted class A preferred shares. See 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to the transactions CRH owned 182,629 common shares, representing 0.2% of the issued and outstanding common shares of K92, 7,500,000 preferred shares, representing 100% of the issued and outstanding class A preferred shares of K92, and 182,629 common share purchase warrants.

Following the transactions, CRH owns 5,809,331 common shares, representing 3.69% of the issued and outstanding common shares of K92 and 5,000,000 preferred shares, representing 100% of the issued and outstanding class A preferred shares of K92.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 - Consideration Paid:

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The average price received by CRH per common share sold was \$0.92 and CRH received an aggregate of \$7,354,796 as consideration. CRH paid \$0.50 per common share to exercise the warrants and in total paid K92 \$91,315. No consideration was paid for the conversion of the class A preferred shares, which were converted in accordance with their terms.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 - Purpose of the Transaction:

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;*
- (f) a material change in the reporting issuer's business or corporate structure;*
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*
- (j) a solicitation of proxies from securityholders;*
- (k) an action similar to any of those enumerated above.*

The common shares were sold, the warrants were exercised and the class A preferred shares were converted for investment purposes. Depending on market and other conditions, or as future circumstances may dictate, CRH may from time to time increase or decrease its holdings of common shares or other securities of K92.

Item 6 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer.

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Under a gold prepayment agreement ("GPA") between CRH and K92 dated February 4, 2016, as novated, amended and assigned, CRH has been granted the following rights:

- As security for K92's obligations under the GPA, K92 has granted CRH a comprehensive general security interest in all of K92's present and after acquired property, together with specific security granted by K92's subsidiaries in Papua New Guinea,
- As additional consideration, K92's wholly owned subsidiaries in Papua New Guinea have granted CRH a 0.25% net smelter return (NSR) royalty on Kora (with a buy-back provision) and a 0.5% NSR on its Irumafimpa property,
- CRH is entitled to representation on the Board of Directors of K92 so long as the GPA remains outstanding or CRH maintains at least a 5% equity ownership in K92.

Item 7 - Change in material fact:

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 - Exemption:

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 - Certificate:

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

20/10/17

.....
Date



.....
Signature

Thomas Puppenthal, Director

.....
Name/Title