

Form 51-102F3

MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

K92 Mining Inc.  
("K92" or the "Company")

Suite 488 – 1090 West Georgia Street  
Vancouver, B.C. V6E 3V7

**Item 2 Date of Material Change**

June 27, 2017

**Item 3 News Release**

The Company's news release was disseminated on June 27, 2017 through Marketwired

**Item 4 Summary of Material Change**

K92 Closes Oversubscribed Financing For Gross Proceeds of \$16,554,600

**Item 5 Full Description of Material Change**

K92 Mining Inc. ("**K92**" or the "**Company**") (TSX-Venture: KNT) is pleased to announce that it has closed its private placement financing previously announced on June 6<sup>th</sup>, 2017, which was oversubscribed, raising total gross proceeds of \$16,554,600 (the "**Offering**").

A total of \$13,000,000 was arranged by Clarus Securities Inc. as lead agent, on behalf of a syndicate of agents that included CIBC World Markets Inc., Eventus Capital Corp. and Haywood Securities Inc. (collectively, the "**Agents**") with an additional \$3,554,600 arranged via a concurrent non-brokered private placement.

Pursuant to the Offering, the Company issued a total of 20,693,250 units (the "**Units**") at a price of \$0.80 per unit. Each Unit is comprised of one common share in the capital of the Company ("**Common Share**") and one Common Share purchase warrant ("**Warrant**"), with each Warrant entitling the holder to purchase one Common Share at an exercise price of \$1.05 for 12 months following the completion of the Offering.

The net proceeds raised from the Offering will be used by the Company for exploration and development of the Company's mineral properties and for general corporate purposes.

For the brokered component of the Offering, the Agents received a cash commission equal to 7% of the gross proceeds of the Offering. The Agents also received compensation warrants equal to 7% of the number of Units sold under the Offering (each, a “**Compensation Warrant**”). For the non-brokered component of the Offering, the Company paid cash finders’ fees to certain finders totaling \$140,448 and granted a total of 175,560 Finder Warrants (each, a “**Finders Warrant**”). Each Compensation Warrant and each Finders Warrant entitles the holder to purchase one common share of the Company at a price of \$1.05 for a period of 12 months from the date of closing of the Offering.

All securities issued in connection with the Offering are subject to a four month plus one day hold expiring October 28, 2017.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Ian Stalker, CEO

**Item 9 Date of Report**

June 27, 2017