



Suite 488 – 1090 West Georgia Street
Vancouver, British Columbia
Canada V6E 3V7

Telephone: +1 (604) 687-7130
Facsimile: +1 (604) 608-9110

NEWS RELEASE

K92 MINING PAYS OUT FINAL OUNCES OF GOLD TO CARTESIAN ROYALTY HOLDINGS

Vancouver, British Columbia, September 3, 2019 - K92 Mining Inc. (“K92” or the “Company”) (TSX-V: **KNT**; OTCQX: **KNTNF**) is pleased to announce that K92 has now paid out the final outstanding gold ounces owed to Cartesian Royalty Holdings II (“CRH”) under the Gold Prepayment Agreement (“GPA”) which formed part of the financing agreements with CRH (refer to K92’s consolidated interim financial statements for the three and six months ended June 30, 2019, filed on SEDAR and the Company’s website for information on the GPA). The Company now has no outstanding liabilities or obligations to CRH.

John Lewins, K92 Chief Executive Officer and Director, stated, “*K92 is extremely pleased to have closed out this final part of the original financing agreement with CRH which provided the funds used to refurbish the process plant and mine, allowing the Company to restart the Kainantu Mine. This follows on from the payment to Barrick Gold Corporation reported on August 27, 2019, which eliminated the contingent payment arrangements under the terms of the Barrick share sale agreement.*”

This places K92 in an excellent position going forward, with the mine expansion well under way and production on target to meet guidance for 2019. The strong positive cash flow from the operation puts K92 in a strong position to aggressively implement its exploration and development plans for the Kainantu Gold Mine and the surrounding exploration area.”

ON BEHALF OF THE COMPANY,

John Lewins, Chief Executive Officer and Director

For further information, please contact Investor Relations at +1-604-687-7130.

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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 Kainantu Gold Mine, expectations of future cash flows, the proposed plant expansion, continued drilling, 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.