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NEWS RELEASE

October 15, 2020

Vancouver, British Columbia

K92 MINING CONDITIONALLY APPROVED TO GRADUATE TO TSX

Vancouver, British Columbia, October 15, 2020 - K92 Mining Inc. (“K92” or the “Company”) (TSX-V: **KNT**; OTCQX: **KNTNF**) is pleased to announce that it has received conditional approval from the Toronto Stock Exchange (“TSX”) to graduate from the TSX Venture Exchange (“TSXV”) and list its common shares on the TSX.

John Lewins, K92 Chief Executive Officer and Director, stated, “*Graduating to the TSX is a significant milestone for K92 and our stakeholders. We believe that the listing is recognition of the substantial growth and strong performance achieved to date. As we focus on executing our growth strategy, this graduation to the TSX will also allow us to expand our investor audience, encourage new investors and improve the liquidity of our shares.*”

Final approval of the listing is subject to the Company fulfilling certain customary conditions required by the TSX. The Company is confident it will be able to satisfy all requirements. K92 will issue a statement once the TSX confirms the date on which trading on the TSX will commence. Upon completion of the final listing requirements, K92’s common shares will be delisted from the TSXV and commence trading on the TSX under the symbol “KNT”.

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

For further information, please contact David Medilek, P.Eng., CFA at +1-604-687-7130.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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 Kainantu Project, expectations of future cash flows, the planned plant expansion, production results, cost of sales, sales of production, 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 in PNG, mitigation of the Covid-19 pandemic, continuation of the lifted state of emergency, 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.