

## 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**

October 7, 2020

**Item 3** **News Release**

The news release dated October 7, 2020 was issued in Vancouver, British Columbia and disseminated through GlobeNewswire.

**Item 4** **Summary of Material Change**

The Company announced the grant of 3,420,000 incentive stock options (the “Stock Options”) to directors, employees and consultants of the Company, under its incentive stock option plan (the “Plan”).

**Item 5** **Full Description of Material Change**

The Company announced the grant of 3,420,000 incentive stock options (the “Stock Options”) to directors, employees and consultants of the Company, under its incentive stock option plan (the “Plan”). The Stock Options have an exercise price of \$6.73 per share, expire five years from the date of grant, and will vest in three installments over the next 12 months in accordance with the Plan.

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

Not applicable.

**Item 7** **Omitted Information**

No information has been omitted from this report on the basis that it is confidential information.

**Item 8** **Executive Officer**

John D. Lewins, President  
Tel: +1-604-687-7130

**Item 9** **Date of Report**

This report is dated the 7<sup>th</sup> day of October, 2020.