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## **NEWS RELEASE**

**October 5, 2016**

**Vancouver, British Columbia**

### **K92 MINING INC.**

#### **K92 Mining Commences Gold Production at Kainantu Gold Mine**

- **K92 Process Mill has successfully treated the first batch of underground ore delivered from Irumafimpa, with concentrate now produced**
- **Concentrate shipment deliveries anticipated to start Nov 2016**
- **Gold production at Irumafimpa will ramp up to steady state operations, reaching an annualised production rate of 52,000 Au per annum, over coming months**

K92 Mining Inc. (“K92” or the “Company”) is pleased to announce that gold production has commenced from the Irumafimpa Gold Deposit.

Ian Stalker, K92 Chief Executive Officer, states *“This milestone is highly significant for our Company, and for this region of PNG. A great deal of thanks goes to the entire team on site in PNG in achieving production ahead of schedule and on budget.*

*The rehabilitation of the Irumafimpa Gold Mine, process plant and associated infrastructure commenced in late March this year and is now complete. As an enhancement of the processing facility, we are also pleased to note that the installation of a new Drum Scrubber is also nearing completion and commissioning of this will be completed by the end of the month.*

*Over the past months, K92 has enhanced the existing underground mobile plant fleet including receiving onsite delivery of trucks, LHDs, jumbo and stope drills.*

*With mining at Irumafimpa and processing now commenced, we are now well positioned to evaluate and advance production expansion opportunities that exist within our Mining Lease ML150 including potential at the Kora Gold Deposit.”*

K92 purchased the Kainantu Gold Project from Barrick Gold Corp. (“Barrick”) in 2015. The initial resource estimate for the Kora and Irumafimpa deposits, situated within Company’s ML 150, is 1.84 M inferred oz. at 11.6 g/t Au eq. and 240,000 indicated oz. at 13.3 g/t Au eq (based on the Independent Technical Report, Resource Estimate and Summary of Mining Facilities,

Kainantu Project, Papua New Guinea, Nolidan Mineral Consultants, Author Anthony Woodward, BSc Hons., M.Sc., MAIG, April 15, 2016 (the “Technical Report”) – a copy of which is available for review and has been filed on SEDAR under the Company’s profile and contains a full description of all underlying assumptions)). This mineral resource estimate is based on 78,935 metres of drilling from 767 holes and 18,312 metres of assayed intervals across all lodes. Kora remains open in all directions and strongly mineralized at the extent of drilling.

Brian Lueck, BSc, Geo, a qualified person under the meaning of Canadian National Instrument 43-101, has reviewed and is responsible for the technical content of this news release.

On behalf of the Company

Ian Stalker, Chief Executive Officer and Director  
K92 Mining Inc.

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 potential ongoing production which may or may not occur and the generation of further production assessment work at deposits, 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, 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.