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NEWS RELEASE

K92 MINING INC. ANNOUNCES \$18,000,600 “BOUGHT DEAL” FINANCING

Toronto, Ontario. – July 11, 2019 – K92 Mining Inc. (“**K92**” or the “**Company**”) (“**K92**” or “**KNT**” or the “**Company**”) (TSXV: **KNT**; OTCQB: **KNTNF**) is pleased to announce that it has entered into an agreement with Clarus Securities Inc. as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters (collectively, the “**Underwriters**”) to purchase, on a bought deal private placement basis, 9,474,000 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$1.90 per Common Share (the “**Issue Price**”), for aggregate gross proceeds of \$18,000,600 (the “**Offering**”). The Company has also granted to the Underwriters an option to purchase an additional 1,421,100 Common Shares at the Issue Price, exercisable by the Underwriters, in whole or in part, for a period of up to two days prior to the closing of the Offering for additional gross proceeds of up to \$2,700,090.

The Company plans to use the net proceeds of the Offering for general corporate and working capital purposes.

The Offering is scheduled to close on or about July 30, 2019, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the acceptance by the TSX Venture Exchange. The securities to be issued under this Offering will be offered by way of private placement exemptions in all the provinces of Canada, and in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States *Securities Act of 1933*, as amended.

The securities being offered have not, nor will they be registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver from the Kora/Kora North deposit of the Kainantu Gold Mine in the Eastern Highlands province of Papua New Guinea, as well as exploration and development of mineral deposits in the immediate vicinity of the mine. The Company declared commercial production from Kainantu in February 2018 and has commenced an expansion of the mine. An updated Preliminary Economic Assessment on the property was published in January 2019. K92 is operated by a team of mining company professionals with extensive international mine-building experience.

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

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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.