K92 MINING INC.

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NEWS RELEASE

April 21, 2020 **Vancouver, British Columbia**

K92 MINING INC. ANNOUNCES COVID-19 ASSISTANCE FUND

Vancouver, British Columbia, April 21, 2020 - K92 Mining Inc. ("**K92**" or the "**Company**") (TSX-V**: KNT;** OTCQX**: KNTNF)** announces the creation of the Company's COVID-19 Assistance Fund to support the Papua New Guinea National Government, the Eastern Highlands and Morobe Provincial Governments and our local communities in PNG respond to the COVID-19 pandemic. An initial sum of 1.5 million Papua New Guinea Kina (~US$440,000) will be allocated to the fund.

The contributions are targeting the following areas:

- Procurement of Personal Protective Equipment ("PPE")
- Procurement of medical supplies and consumables
- Procurement of medical equipment
- Procurement of COVID-19 testing kits and equipment
- Procurement of essential goods and services for impacted communities
- Shipping and transportation of equipment, supplies, consumables and personnel
- Other needs identified by K92 in collaboration with the appropriate Government agencies

K92 reports that it does not have any confirmed cases of COVID-19 at its operations, and additional controls to ensure the health and safety of all employees, contractors and communities have been implemented.

John Lewins, K92 Chief Executive Officer and Director, stated, *"K92 places a strong focus on the prosperity and development of Papua New Guinea and our local communities. We are proud to be supporting efforts to meet the challenge posed by the COVID-19 pandemic. Our initial 1.5 million Papua New Guinea Kina contribution will provide direct support in several key areas such as procuring PPE, medical equipment, test kits, personnel, logistics and other needs as identified. We believe this funding will complement initiatives from Government to help protect the health and safety of our local communities, workforce, Eastern Highlands and Morobe Provinces and elsewhere in Papua New Guinea.*

Importantly, the funding also reinforces our existing measures at the Kainantu gold mine to maintain economic activity and employment opportunities without compromising health and safety *to the extent possible. And lastly, K92 would like to thank the various levels of Government for their efforts to combat COVID-19 – by all working together we will ultimately defeat COVID-19 and will be stronger than ever before."*

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver from the Kora and Kora North deposits 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 and operational experience.

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.

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