

Kenadyr Mining Drilling Update

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Hole EZ- 10-17 intersects 29 meters at 5.35 g/t Au (1 g/t Au cutoff) from 162m to 191m depth, including 22 meters at 6.62 g/t Au (2 g/t Au cutoff) from 162m to 184m depth, at the East Zone; East Zone interpreted as New Discovery

[Kenadyr Mining \(Holdings\) Corp.](#) (TSX VENTURE:KEN)(OTCQB:KNDYF)(FRANKFURT:KM0) (the "Corporation" or "Kenadyr") is pleased to announce that hole EZ-10-17, collared at the East Zone on Kenadyr's 100% owned Borubai License, Kyrgyz Republic, has intersected 29 meters at 5.35 g/t Au, from a downhole depth of 162 m to 191m. The intersection is approximately 25 meters west of a section previously detailed in Kenadyr's last press release which included hole EZ-1-17 (50 meters at 8.15 g/t Au).

The East Zone, as is the case with the previously drilled South Zone (40m @ 6.17 g/t Au in drill hole SZ-1-17), is directly adjacent to the Taldy Bulak Levoberejnyi (TBL) Mine, operated by Zijin Mining Group Co Ltd. ("Zijin") and currently in production.

To view the image accompanying this press release, please visit the following link:
<http://media3.marketwire.com/docs/1104774.pdf>

Kenadyr's initial drilling program, designed to intersect the various areas surrounding the TBL Mining Lease, which were previously drilled by the Soviet's between 1970 and 1990, has been successful in demonstrating that significant mineralization continues both to the east and south of the Zijin-KyrgyzAltyn Mining Lease in close proximity to the TBL Mine, and this drilling confirms the presence of widespread gold mineralization reported historically by the Soviets.

The East Zone is open in two directions and to depth. Detailed review of the mine sections, in relation to current drilling suggests that the main body of mineralization encountered in drill holes EZ-1-17 to EZ-10-17 is a separate en-echelon zone from the two main zones comprising the TBL Orebody, and can be considered a new discovery of significant gold mineralization. Core recovery for drill hole EZ-10-17 is > 99% and all intervals have been assayed using fire assay methods at an internationally accredited laboratory (ALS Global).

Drill Hole EZ-10-17 Assay Results are listed in the table below:

From	To	Interval (meters)	Grade Au g/t
162 m	191 m	29 meters	5.35 g/t Au
including			
162 m	184 m	22 meters	6.62 g/t Au
and including			
177 m	184 m	7 meters	7.26 g/t Au
and including			
178	182	4 meters	10.54 g/t Au

Dr. Alexander Becker, Kenadyr Chief Executive Officer, states, *"The mineralization encountered in our first 11 drill holes of 2017 demonstrates that the mineralization comprising the orebody found at the TBL Mine, operated by Zijin, continues strongly in two directions along strike onto Kenadyr's Borubai License. Of particular significance is that the core of the mineralization found at the East Zone appears to be an en echelon body of mineralization separate from the TBL Deposit, and this recently drilled zone can be*

considered a new discovery."

Kenadyr's Borubai project comprises a 100-per-cent-owned exploration license covering a contiguous 164-square-kilometre land package that encircles the Zijin/KyrgyzAltyn newly constructed and operational TBL mine, in northern Kyrgyz Republic.

Zijin, the majority owner of the TBL mine, is one of China's largest gold producers, second-largest copper and zinc producer, as well as a major producer of tungsten and iron ore (source: Zijin website). According to a news release published by Zijin on Aug. 15, 2011, the national resources table of Kyrgyz Republic stated that the TBL field contains (C1 plus C2) 8,906,100 tonnes of gold ore (the average grade is 7.23 grams per tonne). The TBL mine is designed to produce 125,000 ounces of gold per annum. The TBL mine deposit is directly adjacent to Kenadyr's initial drill targets, the South Zone and East Zone, which were previously drilled by the Soviets, with drilling on the Borubai License exceeding 98,000 meters.

Readers are cautioned that the historical resource and reserve estimates relating to the TBL mine do not extend to the Borubai project. Kenadyr has not independently verified the information with respect to the TBL mine provided in this news release and it is not necessarily indicative of the mineralization on the Borubai project. Kenadyr is not aware of the resource and reserve categories, or the key assumptions, parameters and methods used to prepare the estimates on Zijin's TBL mine. The historical estimates on the TBL mine are not current mineral resources or mineral reserves as defined in National Instrument 43-101. Kenadyr considers the historical estimates on the TBL mine disclosed in this news release to be relevant to investors for the purpose of understanding Kenadyr's current drill program and exploration strategy.

Kenadyr's Borubai project, which surrounds the TBL mine, has been the subject of extensive historic exploration including drilling (98,200 metres in 184 diamond drill holes), trenching (13,800 cumulative metres), bulldozer cuts (33,400 cumulative metres), geologic mapping at 1:25,000 and 1:50,000 scales, ridge, spur and grid soil geochemistry for multi-elements (14,200 samples), rock geochemical sampling (2,320 samples), pan concentrate sampling (790 samples), 100 metres of adits, and 184 metres of underground raises. Additionally, the entire area has been subject to airborne magnetic, radiometric and gravity surveys, as well as ground-based resistivity and induced polarization surveys. Additional high grade gold targets exist throughout the Borubai license. The entire license has been subject to extensive geochemical and geophysical surveys, with follow up trenching and drilling on only a few of the identified anomalies.

Additional information in respect of the Corporation's business and the Borubai project is available in the Corporation's Annual Information Form dated April 28, 2017, available under the Corporation's profile on SEDAR.

Kenadyr has an expert team of mine developers with considerable local and regulatory knowledge, led by Chief Executive Officer Dr. Alex Becker, who has operated successfully in the country for much of the past 20 years. The board and management team includes; R. Stuart (Tookie) Angus (Chairman), Alexander Becker (Chief Executive Officer), Bryan Slusarchuk (President), Douglas J. Kirwin (Director), Brian Lueck (Director) and Kevin Ma (Chief Financial Officer). Mark Eaton is acting as an adviser to the Corporation.

Brian Lueck, P. Geo, a director of Kenadyr and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information in this news release.

On behalf of [Kenadyr Mining \(Holdings\) Corp.](#)

Dr. Alexander Becker, Chief Executive Officer and Director

For more information, visit www.kenadyr.com.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Corporation are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include the success for failure of the Corporation's proposed exploration activities on the Borubai Project or its resource potential relative to the TBL Mine and other risks detailed from time to time in the filings made by the Corporation with [securities regulations](#).

[Kenady Mining \(Holdings\) Corp.](#) [RööVA Ma](#) The reader is cautioned that assumptions used in the preparation of any forward-looking information may be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which [are beyond the](#) control of the Corporation. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Corporation will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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