

Kenadyr Mining Drilling Update: Completion of Drilling for 2017

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VANCOUVER, British Columbia, Dec. 29, 2017 (GLOBE NEWSWIRE) -- [Kenadyr Mining \(Holdings\) Corp.](#) (TSX-V:KEN) (OTC-MKTS:KNDYF) (FRA:KM0) (the "Corporation" or "Kenadyr") is pleased to announce that the company has completed the highly successful 2017 drill program at Borubai. A second section (Section EZ-2) has been completed at the East Zone which is approximately 25 meters west of Section EZ-1. These sections demonstrate good continuity of gold mineralization in this area and will provide clear guidance for the step out drilling to the east, in 2018.

Drill Hole Data for 2017 Program

Section EZ-2 and Section EZ-1

Highlights of the 2017 drill program include:

SZ-1-17 (40 meters at 6.17 g/t Au)

EZ-1-17 (50 meters at 8.15 g/t Au)

EZ-10-17 (29 meters at 5.35 g/t Au)

Significant intersections from the 2017 drill program at the East and South Zones are listed below:

Hole Number	From	To	Interval	g/t Au
EZ-1	151	201	50 meters	8.15
including	161	179	18 meters	12.8
EZ-2	110	116	6 meters	1.13
EZ-2	132	136	4 meters	1.17
EZ-2	141	151	10 meters	1.03
EZ-2	194	200	6 meters	1.18
EZ-2	208	231	23 meters	2.19
including	213	229	16 meters	2.93
including	215	224	9 meters	3.55
EZ-3	190	250	60 meters	1.01
including	199	222	23 meters	1.23
including	199	202	3 meters	2.59
EZ-3	315	316	1 meter	2.27
EZ-4	180	209	29 meters	1.44
including	188	194	6 meters	2.01
EZ-4	237	239	2 meters	1.45
EZ-5	152	162	10 meters	1.02
including	156	160	4 meters	1.53

EZ-5	174	212	38 meters	1
EZ-6	178	197	21 meters	1.67
including	182	191	9 meters	2.52
EZ-6	208	234	26 meters	1.2
including	214	215	1 meter	2.04
including	226	227	1 meter	2.64
	229	233	4 meters	2.2
EZ-6	256	260	4 meters	1.56
EZ-7	190	202	12 meters	2.4
EZ-7	207	208	1 meter	2.48
EZ-7	216	227	11 meters	1.21
including	217	219	2 meters	3.4
EZ-8	146	208	62 meters	2.2
including	160	174	14 meters	3.15
including	166	168	2 meters	5.67
including	172	173	1 meter	5.42
including	186	204	18 meters	3.79
including	193	198	5 meters	10.41
EZ-8	212	222	10 meters	1.66
EZ-9	187	198	11 meters	2.56
including	187	195	8 meters	3.19
including	190	193	3 meters	6.2
EZ-10	162	191	29 meters	5.35
including	162	184	22 meters	6.62
including	177	184	7 meters	7.26
including	178	182	4 meters	10.54
EZ-11	171	176	5 meters	6.3
including	171	174	3 meters	8.7
EZ-11	178	193	15 meters	1.53
EZ-12	182	194	12 meters	1.05

Hole Number	From	To	Interval	g/t Au
SZ-1	638	678	40 meters	6.17
including	638	644	6 meters	12.58
including	650	654	4 meters	12.34
including	666	674	8 meters	9.27

Drill Hole Data for 2017 Program

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/dbdd4d28-0215-4d1e-9b35-80a044b58c7e>

The Corporation is confident that these intersections are approximate "true widths".

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/e86cc8b6-b3b2-4e98-abae-f621333ab938>

Kenadyr's 2017 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. This drill program has intersected gold mineralization

reported historically by the Soviets.

Dr. Alexander Becker, Kenadyr Chief Executive Officer, states, *“Kenadyr’s 2017 drill program has demonstrated 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. This new section (EZ-2), in combination with section EZ-1, clearly demonstrates that the mineralization found at the East Zone is an en echelon body of mineralization separate from the TBL Deposit, and that 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/Kyrgyz Altyn 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 August 15, 2011, the 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 Bourubai License exceeding 98,000 meters.

Readers are cautioned that the 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 estimates on the TBL mine are not current mineral resources or mineral reserves as defined in National Instrument 43-101. Kenadyr considers the 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), Michael Velletta (Director) and Kevin Ma (Chief Financial Officer).

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.](#)

“Alexander Becker”

Dr. Alexander Becker
Chief Executive Officer and Director

For more information, visit www.kenadyr.com or contact Kevin Ma, CFO at info@kenadyr.com or (604) 687-7130.

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.

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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 Bourabi 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.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to 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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