

Kenadyr Mining Announces Results from Step out Holes EZ-3,5,7 and 8-18 of the 2018 Drill Program at the East Zone

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VANCOUVER, British Columbia, July 05, 2018 -- [Kenadyr Mining \(Holdings\) Corp.](#) (TSXV:KEN) (OTC-MKTS:KNDYF) (FRA:KM0) (the "Corporation" or "Kenadyr") is pleased to announce further results of the 2018 drill program at Kenadyr's Borubai property comprising drill holes EZ- 3,5,7 and 8 – 18. These drill holes are collared approximately 50 meters east of the last section reported at the end of March this 2018 season and further demonstrate good continuity of mineralization continuing eastward from the TBL mine.

Section EZ 3, 5, 7, 8 -18

New Assay Section EZ - 3, 5, 7, 8 - 18

Results are tabled below:

Hole Number	From	To	Interval	g/t Au
EZ-03-18	208	227	19m	2.25
including	214	220	6m	5.15
and including	217	220	3m	7.66
EZ-03-18	248	267	19m	0.90
EZ-05-18	209	237	28m	2.53
including	223	235	12m	4.38
and including	233	238	5m	5.78
EZ-07-18	223	261	38m	0.89
including	244	250	6m	1.92
and including	248	250	2m	3.89
EZ-08-18	201	268	67m	1.19
including	212	248	36m	1.68
and including	227	230	3m	6.51
also including	237	239	2m	2.76

The results continue to support the extension of significant widespread gold mineralization to the east of the TBL Mine, operated by Zijin Mining. The company is now finishing the next 50-meter step out section which includes holes EZ-06 and 09-18. This next step out section will be announced shortly. As the company continues to drill out the East Zone, it will commence a table top scoping study to determine the viability of an open pit mining scenario. This will be an internal study for management's review of the drill program.

Figures accompanying this announcement are available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/2a8e9bfe-3b44-462d-9b38-e8e5eddaa51b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e71b2b4f-d978-4c1e-8e14-8e969ab8a89b>

Dr. Alexander Becker, Kenadyr Chief Executive Officer, states, "Kenadyr's 2018 drill program

continues to demonstrate that the mineralization comprising the mineralized body found at the TBL Mine, operated by Zijin, continues strongly in two directions along strike onto Kenadyr's Borubai License. This new section (EZ-3,5,7,8-18), in combination with section EZ-1, 2 and 3, 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 significant 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/KygysAltyn newly constructed and operational TBL mine, in northern Kyrgyz Republic. Zijin has recently participated in a private placement of \$1,672,000 at \$0.20/share to fund Kenadyr's ongoing exploration on the Borubai licence.

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 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.

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.

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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 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.

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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