

K92 Mining Exploration Update - Blue Lake Porphyry Prospect

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- Initial diamond drilling program underway, with the first of six planned 400- metre deep holes completed
- First hole KTDD0001 intersects 175 metres at 0.28 g/t Au and 0.22% Cu from 259 metres to termination at 433.9 metres, with the hole ending in mineralization
- A grid soil sampling program over an area of approximately 2 km² identifies a large coincident gold and copper anomaly

VANCOUVER, March 27, 2019 - K92 Mining Inc. ("K92" or the "Company") (TSXV: KNT; OTCQB: KNTNF) is pleased to provide an update on exploration at the Blue Lake Porphyry Prospect located approximately 4 kms southwest of the Company's Kora deposit at the Kainantu gold mine in Papua New Guinea (see Figure 1).

Blue Lake Prospect Location

Blue Lake KTDD0001 Drill Section

Blue Lake KTDD0001, 424.4m. Quartz-chalcopyrite stockwork veins in chlorite-epidote diorite; 1 metre interval assayed 0.26 g/t Au, 0.34 % Cu.

Drilling recently commenced, with the first hole, KTDD0001 intersecting a mineralized silica cap, followed by a broad zone of intense argillic alteration (pyrophyllite/kaolinite), before drilling strong propylitic alteration in diorite, predominantly chlorite, with epidote increasing towards the end of the hole. Significantly, the hole intersected 175 metres @ 0.28 g/t Au and 0.22 % Cu from 259 metres to the end of the hole at 433.9 metres (see Tables 1 & 2 below). The hole was still in mineralization when completed (see Figures 2 & 3).

The Blue Lake Project was discovered in early 2017 by the K92 exploration team following a systematic surface mapping and sampling program over the western portion of EL470. Strongly mineralized silicified breccias in outcrop were initially encountered by K92 in September 2017, with samples assaying up to 20 g/t Au and 15% Cu.

Since the initial discovery, K92 geologists have mapped (lithology, alteration, structure) the prospect area in detail at 1:1,000, identifying a number of mineralized intrusives and breccias. An equidistant soil grid at 50-metre spacing over an area of approximately 2km² has been completed, with more than 1,000 samples collected, revealing a large coincident gold and copper anomaly.

Petrology of rock chip samples taken from outcrop from widely spaced locations from Blue Lake confirmed a high sulphidation overprint of outer potassic alteration/mineralisation, where enargite, tennantite/tetrahedrite, sulphosalt minerals, cubanite, chalcopyrite, bornite, sphalerite, galena and possible precious metal telluride minerals occur in paragenetic association with pyrophyllite-sericite, mosaic quartz, diaspore, kaolin clay and pyrite, defining an intermediate to high-sulphidation style of mineralisation within tonalite porphyry. The presence of secondary hypersaline fluid inclusion assemblages in primary quartz, ghosting of prograde metasomatic biotite and actinolite/tremolite, and the distribution of resorbed prograde metasomatic bornite

and chalcopyrite provide evidence for hydrothermal overprinting of a protore porphyry copper (gold) regime.

A significant conductor was identified from previously completed airborne EM geophysics within the Blue Lake Prospect, which is coincident with strong Mo anomalism in soil geochemistry. Integrated datasets (geology, geochemistry and geophysics) all point to a major mineralized porphyry system at Blue Lake.

Chris Muller, K92 Vice President Exploration, states, *“This first hole at Blue Lake has exceeded our expectations, with the mineralized silica cap, together with a long, open-ended interval of equal ratio Au:Cu mineralized propylitic alteration assemblages suggesting proximity to a large, fertile Au-Cu porphyry system.*

This drilling result combined with the geology, geochemistry, geophysics and petrology make Blue Lake a compelling porphyry prospect.

The Company will continue to advance the Blue Lake Prospect by completing this initial 2,400-metre diamond program. At this point we intend to then continue with a further, larger and more targeted drilling program based on the results and interpretations from this initial program.”

Table 1 – KTDD0001 Drilling Results

Hole_id	From (m)	To (m)	Interval (m)	Gold g/t	Silver g/t	Copper %	Gold equivalent
KTDD0001 5	20	15		0.63	4	0.02	0.7126
KTDD0001 259.3	433.9	174.6		0.28	2	0.22	0.6426

Table 2 – KTDD0001 – Collar Locations and Orientation

Hole_ID	Easting (AGD66)	Northing (AGD66)	mRL	Bearing (AMG)	Bearing (Magnetic)	Inclination	Depth(m)
KTDD0001	371391	9316122	1639	120	115	-60	433.9

K92 Vice President Exploration, Mr. Chris Muller, PGeo, a Qualified Person under the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and is responsible for the technical content of this news release. Data verification by Mr. Muller includes significant time onsite reviewing drill core, soil and outcrop sampling, artisanal workings, as well as discussing work programs and results with geology personnel and external consultants.

About K92 Mining

K92 Mining is currently engaged in the production of gold, copper and silver from the Kora/Kora North deposit from the Kainantu Gold Mine in 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 announced planned expansion of the mine in March 2019. An updated Preliminary Economic Assessment on the property was published in January 2019.

ON BEHALF OF THE COMPANY,

John Lewins
Chief Executive Officer and Director

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Photos accompanying this announcement are available at:

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