

K92 Mining Named to 2021 OTCQX Best 50

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VANCOUVER, Jan. 28, 2021 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce it has been named to the 2021 OTCQX Best 50, a ranking of top performing companies traded on the OTCQX Best Market last year. This is K92's third consecutive year in the OTCQX Best 50 Ranking.

The OTCQX Best 50 is an annual ranking of the top 50 U.S. and international companies traded on the OTCQX market. The ranking is calculated based on an equal weighting of one-year total return and average daily dollar volume growth in the previous calendar year. Companies in the 2021 OTCQX Best 50 were ranked based on their performance in 2020.

John Lewins, K92 Chief Executive Officer and Director, stated, *"K92 is honoured to be named to the 2021 OTCQX Best 50 for the third consecutive year. 2020 was certainly a very productive year for K92, with record production; increases of +180% and +50% in Kora's M&I and inferred resource estimates, respectively; significant exploration progress on multiple vein systems, and completion of our Stage 3 Expansion PEA outlining Tier 1 Asset potential of +318,000 oz AuEq run-rate. In addition, the quality and importance of Kora has been recognized, with K92 being awarded the prestigious Thayer Lindsley Award for Best Global Discovery from the Prospectors & Developers Association of Canada (PDAC) for discovery of the Kora North deposit. It is important to highlight that all of these milestones were achieved during the COVID-19 pandemic and these accomplishments were made possible due to the extraordinary commitment of our workforce and exceptional resource at Kora. The support of the Government in Papua New Guinea on all levels was also a major factor.*

"While we expect the COVID-19 pandemic environment to persist through the majority of 2021, we believe 2021 has the potential to be a very exciting year for K92 on multiple levels. On exploration, the number of rigs has doubled in the past year, will continue to increase in 2021, testing multiple vein and porphyry targets. On production, guidance has outlined another year of continued production growth. And, lastly, our updated resource and Stage 3 Expansion Definitive Feasibility Study is planned for the second half of 2021."

For the complete 2021 OTCQX Best 50 ranking, visit:
https://www.otcmarkets.com/files/2021_OTCQX_Best_50.pdf.

The OTCQX Best Market offers transparent and efficient trading of established, investor-focused U.S. and global companies. To qualify for the OTCQX market, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

Resource Estimate and PEA

The most recent PEA and Mineral Resource Estimate are included in a technical report titled, "Revised Independent Technical Report, Mineral Resource Estimate Update and Preliminary Economic Assessment for Expansion of the Kainantu Mine to Treat 1 Mtpa from the Kora Gold Deposit, Kainantu Project, Papua New Guinea," with an effective date of April 2, 2020.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. The Technical Report contains a full description of all underlying assumptions relating to the PEA. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Qualified Person

K92 mine geology manager and mine exploration manager, Andrew Kohler, PGeo, a qualified person under the meaning of Canadian 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. Kohler includes significant time onsite reviewing drill core, face sampling, underground workings, and discussing work programs and results with geology and mining personnel.

About K92

[K92 Mining Inc.](#) is engaged in the production of gold, copper and silver from the Kora deposit at 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 is in a strong financial position.

The Company commenced an expansion of the mine based on an updated Preliminary Economic Assessment on the property which was published in January 2019 and updated in July 2020. K92 is operated by a team of mining professionals with extensive international mine-building and operational experience.

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events, or developments that the Company believes, expects or anticipates will or may occur are forward-looking information, including statements regarding the realization of the preliminary economic analysis for the Kainantu Project, expectations of future cash flows, the planned plant expansion, production results, cost of sales, sales of production, potential expansion of resources and the generation of further drilling results which may or may not occur. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the market price of the Company's securities, metal prices, exchange rates, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, claims and limitations on insurance coverage and other risks of the mining industry, changes in national and local government regulation of mining operations in PNG, mitigation of the Covid-19 pandemic, continuation of the lifted state of emergency, and regulations and other matters. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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