

K92 Mining Publishes Latest Sustainability Report Outlining Significant Achievements in ESG

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VANCOUVER, Oct. 20, 2021 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce that it has published its 2020 Sustainability Report. This is K92's second annual sustainability report, outlining the environmental, social and governance ("ESG") practices and performance of the Company. The report also marks another significant improvement in disclosure and is in accordance with the Sustainability Accounting Standards Board ("SASB") Metals and Mining Standard. Additionally, this year, an ESG materiality assessment was completed, with a tremendous amount of engagement from both external and internal stakeholders, and its results and feedback are reflected in the report.

The 2020 Sustainability Report is available on the K92 website at the following link:
<https://k92mining.com/responsible-mining/>

Environment, Social and Governance Highlights:

- 95% of workforce PNG Nationals with priority hiring from local communities.
- 85% increase in total community investment from US\$655,000 to US\$1.2 million.
- Top 3% safety record in the Australasia region with one lost time incident (LTI).
- Major corporate taxpayer in PNG with first instalment paid in July 2020, only ~2 years after declaring commercial production.
- 1.5 million PGK (US\$433,500) COVID-19 Assistance Fund created supporting Papua New Guinea National Government, Eastern Highlands and Morobe Provincial Governments and local communities to respond to the COVID-19 pandemic.
- Agreement in Principle on a revised Memorandum of Agreement covering the Kainantu Gold Mine operation.
- 10 million tree program participant supporting Papua New Guinea's goal of planting one million new trees a year for ten years.
- Strong COVID-19 resiliency through successful implementation of hygiene distancing, testing and quarantine measures in addition to on-site medical staff to protect the health and safety of our workforce and local communities. Vaccination programs commenced on site in 2021.
- Access to clean water expanded to another local community in 2020, ending generations of loading and carting water almost 2km to their communities.
- Developing business and empowering women through Sustainable Agriculture Livelihoods program, employing 75% women and successfully growing new types of crops in the lowlands.
- 1.0 million PGK (US\$285,000) contribution to new market in Kainantu to support regional commerce.
- 63% of expenditures locally procured since start of operations, supporting the development of long-term sustainable businesses.
- Strong commitment to education, including 50 tertiary education scholarships, financial assistance to the University of Technology in Lae, PNG, work experience to students and recent graduates, and assisting parents in local communities with primary education enrolment fees.

John Lewins, K92 Chief Executive Officer and Director, stated, *"Since restarting operations in 2016, declaring commercial production in early 2018 and subsequently expanding the operation, it is with a profound sense of pride to see the positive impact that the Kainantu Gold Mine has had on our local communities and more broadly on Papua New Guinea. We are very pleased to be able to share our ESG practices and performance, our accomplishments and provide an update in this latest sustainability report."*

As part of the sustainability report, K92 completed a materiality assessment, listening to our various external and internal stakeholders to better appreciate what matters to them. This report incorporates their feedback and, more importantly, will certainly influence our efforts going forward. We have also improved the disclosure contained in the report to become our first sustainability report outlining ESG practices and performance in accordance with the SASB Metals and Mining standard. In future reports, we plan on

enhancing our disclosure further by introducing additional reporting standards.

It is also worth noting that these accomplishments were achieved during a particularly challenging period due to the COVID-19 pandemic. Our workforce on site has shown tremendous resourcefulness and dedication to ensure the continuity of community projects, maintain environmental commitments while continuously operating and expanding the operation. The support of the Government of Papua New Guinea and the Government of Australia continues to be a major factor in our success as well."

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver from 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 company 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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