

Kainantu Resources Reports Filing of Fiscal 2021 Results

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VANCOUVER, May 4, 2022 - [Kainantu Resources Ltd.](#) (TSXV: KRL) ("KRL" or the "Company"), the Asia-Pacific focused gold mining company, is pleased to report the filing of its annual and fourth quarter results for the fiscal year ending December 31, 2021 ("Results"), a copy of which is available for review on the Company's website.

Key aspects to report from a financial perspective over the fiscal period ending December 31, 2021 include:

- prudent management of the Company's balance sheet and capital resources is ongoing;

Subsequent to December 31, 2021, the Company completed the oversubscribed private placement capital raising of \$2.1 million, which has been capitalised, allowing for the 70 million of April 2022, the Company's gross cash was US\$0.66 million, with a final agreement with Star 5 million (PNG) Exploration Limited, a wholly owned subsidiary of US\$10.75 million (PNG) and US\$9.8 million (PNG) ownership of the Kili Teke Gold Project. For more information, please contact: Investor Relations (Gemini Capital) at the Company's +1 416 219 4670 (T02), ir@kainanturesources.com or Matthew Salthouse, CEO of KRL, commented:

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"KRL is pleased to provide this update for the year ended December 31, 2021, to its shareholders. The Company has successfully executed initiatives over the last 12 months to build a portfolio of projects all with material value accretive potential. In addition, significant operational progress has also been made at both KRL North and KRL South, all in the context of a diligently managed balance sheet.

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Appetite to support the Company was evident subsequent to year end with completion of an oversubscribed financing. The definitive agreement with Harmony also demonstrates the Company's ability to enter into value accretive acquisition in region with high regarded industry participants. [AGB](#) und [Datenschutzrichtlinien](#).

About KRL

Kainantu Resources 'KRL' is an Asia-Pacific focused gold mining company with four highly prospective gold-copper projects, the Kili Teke Project, KRL South, KRL North, the May River Project. All projects are located in premier mining regions in PNG.

Both KRL North and KRL South show potential to host high-grade epithermal and porphyry mineralisation, as seen elsewhere in the high-grade Kainantu Gold District. The May River project is in close proximity to the world-renowned Frieda River Copper-Gold Project, with historical drilling indicating the potential for significant copper-gold projects. KRL has a highly experienced board and management team with a proven track record of working together in the region; and an established in-country partner.

For further information please visit <https://kainanturesources.com/>

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