

K92 Mining Announces Executive Promotions of David Medilek to President & Chief Operating Officer and Chris Kinver to Vice President Projects & Engineering

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VANCOUVER, Jan. 09, 2024 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQB: KNTNF) is pleased to announce the promotions of David Medilek to the position of President & Chief Operating Officer and Chris Kinver to the position of Vice President Projects & Engineering.

Mr. Medilek is a mining professional with over 16 years of mining capital markets, corporate strategy and technical operating experience. Mr. Medilek joined K92 in 2019, most recently holding the position of President, and prior to that was its Vice President Business Development and Investor Relations. Previously, Mr. Medilek was an equity research analyst covering precious metals companies, with Macquarie Group Limited; a mining investment banker with Cormark Securities Inc.; and a mining engineer with [Barrick Gold Corp.](#) in Western Australia. Mr. Medilek holds a Bachelor of Applied Science in Mining Engineering with Distinction from the University of British Columbia, a Professional Engineer designation in the Province of British Columbia, and is a CFA® charterholder*.

Mr. Kinver is a Mining Engineer with approximately 20 years of experience in the mining industry, predominantly in senior management roles in underground operations and mine development with senior, intermediate and junior mining companies in Australia, Papua New Guinea, South America, Africa and the United Kingdom. Mr. Kinver joined K92 in 2019, and most recently held the position as the Company's Project Director, Kora Expansion. Prior to that, Mr. Kinver held the positions of K92's Mining Manager and also Evaluation and Studies Manager. Before joining K92, Mr. Kinver was with OceanaGold Corporation as the Project Manager for the Didipio Underground Mine for approximately 3 years, successfully transitioning the operation from an open pit to a 1.6 mtpa long hole stoping underground operation. Other senior management roles include: Underground Mine Manager with BHP Billiton at the Perseverance Nickel Mine, one of the largest underground operations in Western Australia; Underground Mine Manager with [Barrick Gold Corp.](#) at the Plutonic Gold Mine in Western Australia; and Principal Engineer at mining consulting firm Wardell Armstrong LLP. Mr. Kinver holds a Bachelor of Engineering in Mining and Mineral Engineering with Honours from Camborne School of Mines and a First Class Western Australian Mine Managers' Certificate. He holds registrations with the Institute of Engineers Australia, The Engineering Institution of Zambia, and Registered Engineers of Tanzania.

The promotion of David Medilek and Chris Kinver are part of an organizational restructure which is designed to enhance the operational, technical and project execution capacity of the Company. This has already seen Peter du Plessis promoted from General Manager to Executive General Manager of the Kainantu operation and Fergus Hart appointed as General Manager of the Kainantu Gold Mine. In their new roles David and Chris will report directly to the Chief Executive Officer.

The Company is also announcing the departure of Mr. Warren Uyen as Chief Operating Officer. We thank Warren for his contributions over the past 5 years, particularly during the COVID-19 pandemic environment where the Kainantu Gold Mine not only continuously operated during this period but also delivered significant growth. We wish him well in his future endeavors.

John Lewins, K92 Chief Executive Officer and Director, stated, *"Over the past several years, David and Chris have made considerable contributions to the success of the Company. They have demonstrated a strong commitment to the business, resourcefulness, plus a high level of capacity and potential to assume greater levels of responsibility. Congratulations David and Chris on your promotions - we look forward to your continued contributions."*

These promotions are part of several steps the Company has taken in its progression to become a Tier 1

mid-tier producer with the commissioning of the Stage 3 Expansion scheduled to commence by the end of Q1 2025. At the Kainantu Gold Mine, the team has been notably strengthened, including the creation of a second level of General Manager in Q3 2023, with the appointment of Fergus Hart as General Manager and Peter Du Plessis being promoted from General Manager to Executive General Manager. Corporately, K92 established a regional office in Q2 2023 in Brisbane providing support for the operation in multiple areas.

We see a very exciting period ahead for the Company and look forward to the continued contribution to the success of K92 by David and Chris in their expanded roles.

I would also like to record my thanks, and that of the Company, to Warren Uyen for his contributions to the success of the K92 over the last five years and wish him all the very best for the future."

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About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver 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. A maiden resource estimate on the Blue Lake copper-gold porphyry project was completed in August 2022. 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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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements include, without limitation: (i) the results of the Kainantu Mine Definitive Feasibility Study, and the Kainantu 2022 Preliminary Economic Assessment, including the Stage 3 Expansion, a new standalone 1.2 mtpa process plant and supporting infrastructure; (ii) statements regarding the expansion of the mine and development of any of the deposits; (iii) the Kainantu Stage 4 Expansion, operating two standalone process plants, larger surface infrastructure and mining throughputs; and (iv) the potential extended life of the Kainantu Mine.

All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control, that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, without limitation, Public Health Crises, including the COVID-19 virus; changes in the price of gold, silver, copper and other metals in the world markets; fluctuations in the price and availability of infrastructure and energy and other commodities; fluctuations in foreign currency exchange rates; volatility in price of our common shares; inherent risks associated with the mining industry, including problems related to weather and climate in remote areas in which certain of the Company's operations are located; failure to achieve production, cost and other estimates; risks and uncertainties associated with exploration and development; uncertainties relating to estimates of mineral resources including uncertainty that mineral resources may never be converted into mineral reserves; the Company's ability to carry on current and future operations, including development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and

reliability of estimates, projections, forecasts, studies and assessments; the Company's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the availability and costs of achieving the Stage 3 Expansion or the Stage 4 Expansion; the ability of the Company to achieve the inputs the price and market for outputs, including gold, silver and copper; failures of information systems or information security threats; political, economic and other risks associated with the Company's foreign operations; geopolitical events and other uncertainties, such as the conflicts in Ukraine, Israel and Palestine; compliance with various laws and regulatory requirements to which the Company is subject to, including taxation; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions, including relationship with the communities in Papua New Guinea and other jurisdictions it operates; other assumptions and factors generally associated with the mining industry; and the risks, uncertainties and other factors referred to in the Company's Annual Information Form under the heading "Risk Factors".

Estimates of mineral resources are also forward-looking statements because they constitute projections, based on certain estimates and assumptions, regarding the amount of minerals that may be encountered in the future and/or the anticipated economics of production. The estimation of mineral resources and mineral reserves is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation. Forward-looking statements are not a guarantee of future performance, and actual results and future events could materially differ from those anticipated in such statements. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause actual results to differ materially from those that are anticipated, estimated, or intended. 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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