

K92

MINING INC.

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TSX: KNT
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 GERMANY: 92K



PROSPECTORS &
 DEVELOPERS
 ASSOCIATION
 OF CANADA

2021 THAYER LINDSLEY AWARD
 (BEST GLOBAL DISCOVERY)

HIGH GRADE & RAPIDLY EXPANDING GOLD PRODUCER

K92 Mining owns the Kainantu Gold Mine in the Eastern Highlands province of Papua New Guinea. The Kainantu Gold Mine is a high-grade, low cost underground mine within a ~830 km² land package in a region known for Tier 1 deposits. At the end of 3Q20, K92 commissioned its Stage 2 Expansion to double throughput to 400ktpa (+120koz/year). In 3Q21, the Stage 2A Expansion was approved to increase throughput +25% to 500ktpa (commissioning planned 3Q22). An additional expansion is already planned, with a Stage 3 Expansion PEA completed in 2Q20, outlining a run-rate production of +315koz AuEq pa, average AISC of \$486/oz AuEq and After-Tax NPV5% of US\$1.5b at \$1,500/oz. Drilling to support potential further expansions is also underway with currently up to 11 rigs on site.

WHY INVEST?

Rapid Production Growth.

Stage 2 expansion achieved (3Q21). Stage 2A expansion approved to increase throughput +25% to 500ktpa (commissioning planned 3Q22). Stage 3 Expansion PEA run-rate of +315koz AuEq pa

~830km² land package in 'Elephant Country.'

Large number of high priority vein and porphyry targets identified & up to 11 rigs on site

High Grade, Low Cost Mine.

~14 g/t AuEq since commercial production
 AISC (2021): \$856/oz

Significant Resource Growth.

+170% growth from YE17 to 1Q22 with extensive near-resource growth potential via strike and depth extensions plus nearby high-priority vein targets

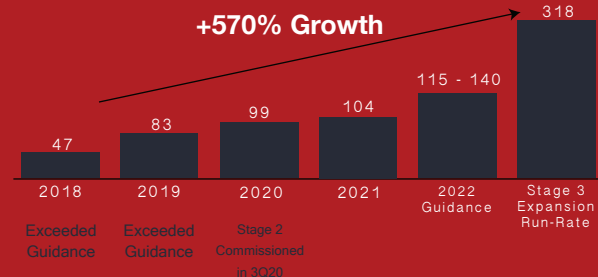
Experienced Team with a Proven Track Record.

International expertise in mining, exploration and finance

Socially Responsible Mining.

Low-footprint underground mine; +95% of PNG national workforce. Strong focus on environment and community

AUEQ PRODUCTION OUTLOOK



RESOURCE GROWTH (AUEQ)

+970% M&I Growth
 +63% Inferred Growth





POTENTIAL CATALYSTS

- » Kora & Judd Drilling (on-going)
- » Blue Lake Drilling (on-going)
- » Kora South Drilling (on-going)
- » Judd South Drilling (on-going)
- » Stage 2A Expansion Commissioning (3Q 2022)
- » Stage 3 Expansion Feasibility Study and Updated PEA (1H 2022)

- ◆ Exploration & Development
- ✕ Past & Current Producer
- 💧 Hydropower Generation
- Principal Road
- ✈ Regional Airport
- 🚢 Port Facility



MANAGEMENT TEAM

John Lewins, CEO & Director
 Justin Blanchet, CFO
 Warren Uyen, Senior VP Operations
 Chris Muller, VP Exploration
 David Medilek, VP Business Dev & IR
 Philip Samar, VP Govt & Comm. Affairs

BOARD OF DIRECTORS

Tookie Angus, Chairman
 John Lewins, CEO & Director
 Ian Stalker, Director
 Cyndi Laval, Director
 Graham Wheelock, Director
 Mark Eaton, Director
 Saurabh Handa, Director
 Anne Giardini, Director
 Nan Lee, Director

CORPORATE CONTACT

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CAPITAL STRUCTURE

As of March 31, 2021

227M Common Shares Issued	\$1.9B Market Cap (C\$) (As at May 16, 2022)	-	Trafigura Loan (repaid in 1Q 2021)
237M Fully Diluted Shares	\$80M Cash (US\$)	-	Other Debt (US\$)

ANALYST COVERAGE

Agentis, BMO Capital Markets, Canaccord Genuity, Clarus Securities, Cormark Securities, Desjardins, Eight Capital, Haywood Securities, National Bank, PI Financial, Raymond James, Scotiabank, Stifel GMP, TD Securities

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Qualified Person - K92 Mine Geology Manager and Mine Exploration Manager, Andrew Kohler, 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 document.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain statements, beliefs and opinions in this presentation, including any information relating to K92's future financial or operating performance contained in graphs, tables and charts are "forward looking" under applicable Canadian legislation, which reflect the Company's current expectations and projections about future events. Forward-looking statements are generally identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "targeted", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation of such terms.

Forward-looking statements are based on estimates and assumptions as of the date of this presentation regarding

K92's future financial or operating performance 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 and which are beyond the Company's ability to control or predict. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future and are not guarantees of future performance. All statements regarding the realization of the PEA for the Kainantu Gold Mine, the generation of further drilling results, expectations of future cash flows, expectations of future production results, expected success of the proposed plant expansion, potential expansion of resources are forward-looking and may or may not occur. Information contained herein is based on certain factors and assumptions regarding mitigation of the Covid-19 pandemic, continuation of the lifted state of emergency, there being no significant disruptions affecting the Company's operations; political and legal developments in Papua New Guinea being consistent with the Company's current expectations; the accuracy of K92's mineral reserve and mineral resource estimates; exchange rates between the Canadian dollar and U.S. dollar, and the Papua New Guinea Kina, being consistent with current levels; prices for key supplies being consistent with current levels; equipment, labour and materials costs increasing on a basis consistent with K92's expectations; all required

permits, licenses and authorizations being obtained from the relevant governments and other relevant stakeholders within the expected timelines and the absence of material negative comments during the applicable regulatory processes; the market price of the Company's securities; metal price; 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 in addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, and flooding and gold bullion losses, and the risk of inadequate insurance or inability to obtain insurance to cover these risks. Risks and certain other material assumptions regarding such forward-looking statements are discussed herein, K92's annual management's discussion and analysis and Technical Reports filed on SEDAR at www.sedar.com.

Accordingly, all of the forward-looking statements contained herein are qualified by these cautionary statements. K92 expressly disclaims any intention or obligation to update or revise any forward-looking

statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. No person should place undue reliance on forward-looking statements, which speak only as of the date of this presentation.

Ni 43-101 - The updated Resource Estimate herein is included in a technical report titled, "Independent Technical Report, Mineral Resources Estimate Update Kora and Judd Gold Deposits, Kainantu Project, Papua New Guinea," with an effective date of January 1, 2022. Readers are encouraged to review the full text of the technical reports, which are available on K92's website and under the Company's profile on SEDAR.

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