

Kainantu Resources Limited Commences Trading on TSX Venture Exchange

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VANCOUVER, Dec. 8, 2020 - [Kainantu Resources Ltd.](#) (TSX-V: KRL) ("KRL" or the "Company"), the Asia-Pacific focused gold exploration company, today commences trading on the TSX Venture Exchange ("TSX-V"), having closed its qualifying transaction with PLB Capital Corp. and private placement of C\$4.1 million, as detailed in the press release dated December 3, 2020.

KRL provides investors with a unique platform for entry-level access to an Asia-Pacific based junior with a high-quality project, in a globally recognised gold mining district.

With an immediate focus on Papua New Guinea ("PNG"), KRL's gold exploration project is in close proximity to other successful mining operations in the Kainantu region that host high grade epithermal and porphyry mineralization.

The listing and private placement puts KRL in a strong financial position for a targeted field programme in 2021 and beyond, as the Company advances its exploration efforts towards drilling and a potential initial resource.

Leveraging management's regional expertise and collaborating with highly credentialed business partners in PNG, KRL is also well placed to pursue other value accretive strategic opportunities in the geologically rich Asia-Pacific zone. Several initiatives are currently under review and will be evaluated in the coming months.

KRL's corporate highlights are as follows:

- Significant exploration upside potential at its gold project offering a prospective path to resource definition within close proximity to a world class, high-grade gold mine

KRL's project comprises two tenements: KRL South and KRL North. Both are highly prospective projects with significant untapped potential in a globally recognised gold production region. KRL North borders one of the highest grade producing gold ore bodies in the world, while KRL South lies on the same Kainantu transfer structure (some 25 km to the south west). The priority KRL South tenement has already shown various types of mineralization, including epithermal vein style systems, multiple skarn deposits and porphyry potential.

- Strong business partnership with an established in-country operator

KRL has entered into a strategic alliance and support services arrangement with Asia Pacific Energy Ventures; the parent company of the well regarded PNG EPC business, Pacific Energy Consulting Limited. This alliance gives KRL access to a strong PNG network to neutralise sovereign risk; whilst also providing immediate solutions to overcome in-country start-up delays often experienced by other junior miners.

- Experienced Board and management team with impressive track record in Asia-Pacific

KRL's senior management and Board comprises credentialed industry participants in their respective fields, including geology, technical and corporate finance. Working together as a team, management has a track record in developing and operating gold mines in challenging regions in Asia-Pacific, including creating significant shareholder value for Archipelago Resources plc through the commissioning of the Toka Tindung mine.

- Support for projects at national, regional, and local levels and a commitment to delivering leading corporate and sustainability disciplines

KRL is committed to delivering for all its stakeholders in PNG at a national, regional, and local level. In 2021, KRL expects to complete critical road infrastructure improvements in the Kainantu region to support the community; in addition to provide project access.

- World class gold region with a commitment to the mining industry

PNG is renowned for mineral projects with high grade gold and copper deposits on the Papuan Mobile Belt. The PNG government remains strongly focused on supporting junior miners and KRL continues to receive encouragement from the Mineral Resources Authority for work to date in country.

Matthew Salthouse, CEO of KRL, commented:

"I am pleased to introduce KRL to the market following the successful completion of the over-subscribed private placement, allowing us to accelerate our exploration activities in the highly prospective Kainantu region. On behalf of the Directors, I also welcome our new shareholders to the register.

KRL gives shareholders a unique value proposition amongst smaller exploration companies, holding a high-quality project in close proximity to successful producers; while also providing a platform for exposure to the renowned Asia-Pacific precious metals sector.

With access to greater liquidity and a widening of the current investor base, we look forward to updating the market through 2021 as we pursue the next phase in KRL's development."

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

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer and Forward-Looking Information

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of KRL. In making the forward-looking statements, KRL has applied certain assumptions that are based on information available, including KRL's strategic plan for the near and mid-term. There can be no assurance that such information 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 information. KRL does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE Kainantu Resources Ltd.

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