



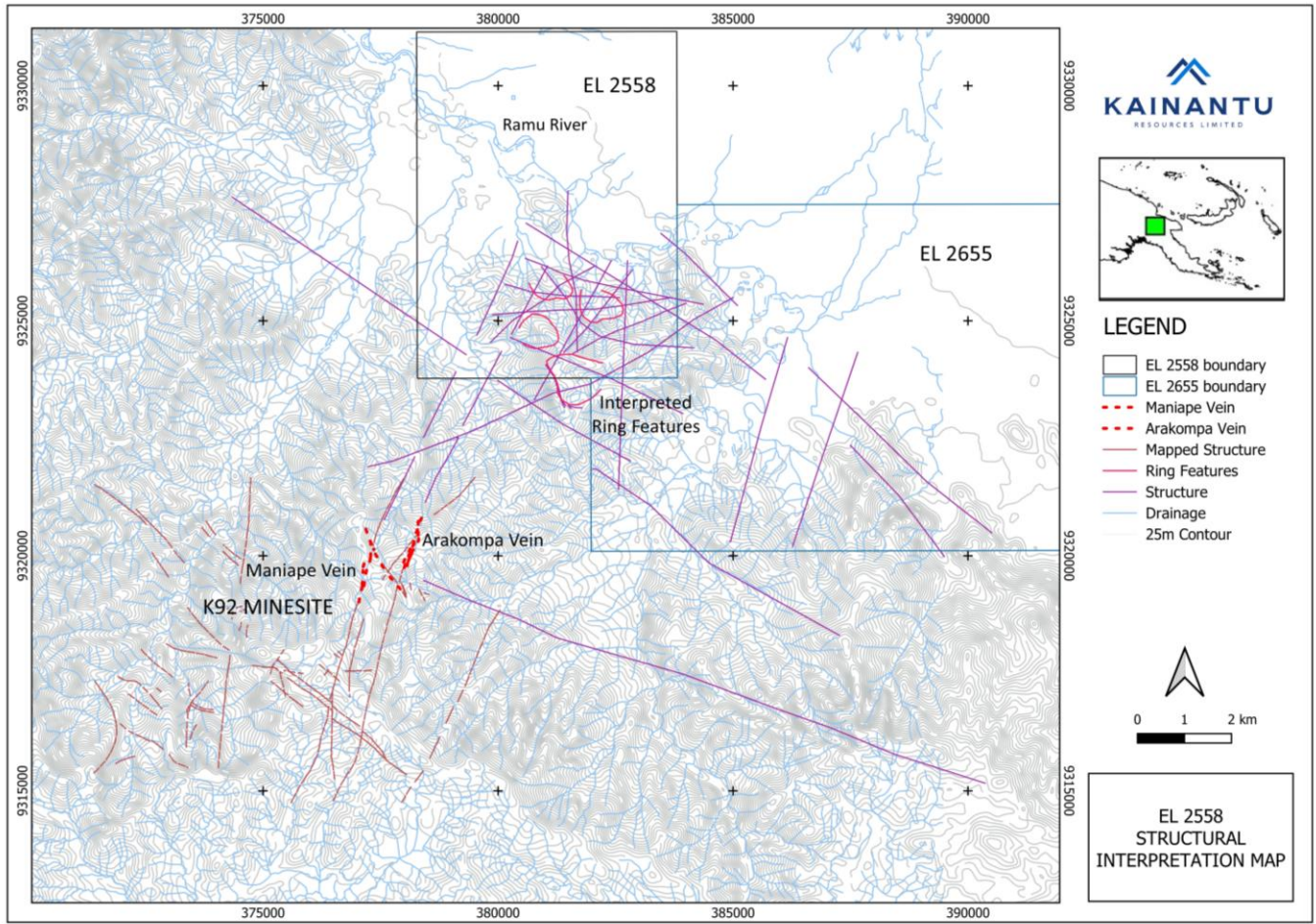
Kainantu Resources Filing of Q3 2021 Results

Vancouver, B.C. – November 29, 2021 - Kainantu Resources Ltd. (TSX-V: KRL, FSE: 6J0) (“KRL” or the “Company”), the Asia-Pacific focused gold mining company, is pleased to report the filing of its third interim results for the period ending September 30, 2021, a copy of which is available for review on the Company’s [website](#).

Key aspects to report over the period include:

- KRL South: continued progress during Q3:
 - At the East Avaniofi Prospect:
 - strong correlations of Au with Ag, Cu, Mo, and As; plus samples revealing elevated values of Bi, Te, and W (similar to the geochemistry of the nearby Bilimoia Mineral Field, renowned for its high-grade gold-copper intrusive style mineralization);
 - high levels of Fe and S, as key indicators of high-grade Au potential; and
 - increasing in intensity towards the N of the prospect, a NE trending Cu mineralization-controlling structure of at least 10m in width delineated.
 - At the Yaora Ridge Prospect activities returned an Au sample of 4.37 g/t Au from surface, while further work has shown:
 - strongly anomalous Cu and associated pathfinder elements; and
 - lithologies, alteration and mineralization similar to the East Avaniofi Prospect; with the two prospects appearing to be linked;
 - Plans for delineation of drill targets in early 2022 remain on track; with excavation/contour benching at the East Avaniofi Prospect and Yaoro Ridge Prospect underway; and
- KRL North: analysis of initial mapping and sampling revealed:
 - the strong likelihood of enhanced permeability extending from the mineral rich Bilimora Field (where successful high-grade miners already operate) into KRL North; and
 - an interpreted ring feature circa 1.5km in diameter situated on the triple junction of KRL North’s EL2558 and EI2665 tenements; and K92 Mining’s tenement (see figure 1 below inclusive of interpreted ring features at KRL North).

Figure 1: KRL North – Interpreted Ring feature and regional setting



- KRL North and KRL South: an airborne geophysics survey programme is in the advanced planning stage to leverage off the positive results obtained from the successful exploration activities during 2021.
- May River Project: ongoing activities continue to further integrate the highly prospective Cu-Au project into KRL in coming months:
 - KRL has given notice to Hardrock Limited to exercise its option to be granted 10% of that entity;
 - the KRL Field Study has been completed (and is subject to a final peer review), validating the basis for investment. Initial samples from the Field Study include: up to 2.07ppm (2.07gt) Au, >100ppm (>100g/t) Ag and up to 1709ppm (0.17%) Cu from the Skiraisa Prospect;
 - KRL granted Niuminco Limited an extension to December 31, 2021 to satisfy conditions under an SPA, to enable KRL to acquire the Iku Hill Prospect and surrounding area (but with KRL holding an ELA over the same area in the event of Niuminco being unable to resolve their outstanding issues with the PNG Mineral Resource Authority); and



- plans remain on track to develop a targeted exploration programme for the May River Project in 2022.
- **Financial:** prudent management of capital resources is ongoing:
 - expenditure on exploration and evaluation activities for the 10 months to September 30, 2021 totalled \$1.16 million (which has been capitalised), with additions of \$0.40 million for the quarter;
 - closing cash was \$1.07 million with total cash outflows of \$0.55 million during the quarter;
 - a net loss for the 10 months of \$1.11 million (inclusive of listing and equity compensation costs), the loss for the quarter was \$0.16 million similar to the prior interim period; and
 - given the Company's transition to a calendar reporting cycle, the interim results are presented for a 10-month period on this occasion.

Matthew Salthouse, CEO of KRL, commented:

"KRL is pleased to provide this update for Q3 2021, with targeted and disciplined exploration ongoing at both KRL North and KRL South. Encouraging results support the Company's decision to expedite a geophysics program to assist with definition of initial drill targets in 2022."

KRL has also advanced the May River Project during the quarter, giving notice to exercise its option over 10% of Hardrock, following substantial completion of a field study with results validating the high Cu-Au prospectivity of this area."

Qualified Person

The scientific and technical information disclosed in this release has been reviewed and approved by Graeme Fleming, B. App. Sc., MAIG, an independent "qualified person" as defined under National Instrument 43-101, *Standards of Disclosure for Mineral Projects*.

About KRL

KRL is an Asia-Pacific focused gold mining company with two highly prospective gold projects, KRL South and KRL North, in a premier mining region, the high-grade Kainantu Gold District of PNG. Both of KRL's projects show potential to host high-grade epithermal and porphyry mineralisation, as seen elsewhere in the district. 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.

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

References in this release to \$ are stated in USD.

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