

Kainantu Resources: Change of Auditor

Vancouver, B.C. - February 16, 2021 - Kainantu Resources Ltd. (TSX-V: KRL) ("KRL" or the "Company"), the Asia-Pacific focused gold exploration company, announces that it has changed auditors from De Visser Gray LLP ("De Visser Gray") to Davidson & Company LLP ("Davidson & Company"), effective February 11, 2021.

At the request of the Company, De Visser Gray has resigned as of the effective date of February 11, 2021. Davidson & Company has been appointed as the successor auditor. In accordance with National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102"), the Company has filed a Notice of Change of Auditor on SEDAR together with letters from both De Visser Gray and Davidson & Company, with each letter confirming agreement with the statements contained in the notice, as applicable. There were no reportable events (as defined in NI 51-102) between De Visser Gray and the Company.

About KRL

KRL is an Asia-Pacific focused gold mining company with two highly prospective gold tenement packages, KRL South and KRL North, in a premier mining region, the high-grade Kainantu gold district of PNG. 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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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.