Kainantu Resources Announces Annual General Meeting Voting Results

VANCOUVER, BC, Nov. 17, 2022 /CNW/ - Kainantu Resources Ltd. (TSXV: KRL) (FSE: 6J0) ("KRL" or the "Company"), the Asia-Pacific focused gold mining company is pleased to announce the results from its annual general meeting of shareholders (the "Meeting") virtually held on November 16, 2022. Shareholders voted as follows on the matters before the Meeting.

Election of Directors

All four (4) of the nominees listed in KRL's management information circular dated October 20, 2022, that were proposed by management for election to the board of directors at the Meeting were duly elected. The directors will remain in office until the next annual meeting of the Company's shareholders or until their successors are elected or appointed.

The results of the vote on the election of the directors at the Meeting are as follows:

Nominee	For	%For	Withheld	%Withheld
Matthew Salthouse	31,605,223	99.89	34,500	0.11
Marcus Engelbrecht	31,605,223	99.89	34,500	0.11
Geoff Lawrence	31,605,223	99.89	34,500	0.11
David Loretto	31,605,223	99.89	34,500	0.11

Appointment of Auditors

Shareholders appointed Smythe LLP as auditor of the Company for the upcoming year and authorized the directors of the Company to fix the remuneration of the auditor.

Approval of Stock Option Plan

The Company's incentive stock option plan, and amendments thereto, were approved by shareholders with 99.88% of shares represented at the Meeting voting in favour.

About Kainantu Resources (KRL)

KRL is an Asia-Pacific focused gold mining company with three highly prospective gold-copper projects, KRL South, KRL North and the May River Project. All projects are located in premier mining regions in PNG. Both KRL North and KRL South show potential to host high-grade epithermal and porphyry mineralisation, as seen elsewhere in the high-grade Kainantu Gold District. The May River project is in close proximity to the world-renowned Frieda River Copper-Gold Project, with historical drilling indicating the potential for significant copper-gold projects. 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. KRL recently executed an agreement to acquire the Kili Teke project in the western highlands of PNG.

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.

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