



CNSX: KRI

Khan Update on International Arbitration

TORONTO, ONTARIO, Canada, November 21, 2013 – Khan Resources Inc. (CNSX:KRI) ("Khan" or the "Company") is pleased to announce that the hearing by an International Arbitration Tribunal slated for November 11 through November 15, 2013 was completed as scheduled. Arguments were heard by the Tribunal from Khan and from the Government of Mongolia on the merits of the case and the damages incurred by Khan due to the illegal expropriation in 2009 of the mining and exploration licenses for the Dornod uranium project in northeastern Mongolia. Khan is seeking damages in the amount of \$326 million. The Tribunal has asked for the submission of two post-hearing briefs before rendering their decision. The first post-hearing brief is scheduled for the end of January, 2014 and the second for the end of March, 2014. After receipt of the two briefs, it is expected that the Tribunal will then formulate and render their decision.

Mr. Grant Edey, President and Chief Executive Officer of Khan, commented "This hearing was the culmination of a long and expensive process. Our case continues to be very robust and we remain confident in a favourable outcome for our shareholders."

Forward-Looking Statements and Information

This press release may contain forward-looking statements and forward-looking information, which are subject to certain risks, uncertainties and assumptions. Forward-looking statements and information are characterized by words such as "will", "plan", "expect", "project", "intend", "believe", "anticipate", "forecast", "schedule", "estimate" and similar expressions, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements and information are not historical facts and are based upon a number of estimates and assumptions and are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors, including the impact of international, Mongolian and Canadian laws, trade agreements and regulatory requirements on Khan's business, properties, licenses, operations and capital structure, Khan's ability to re-instate or re-register the Dornod uranium project licenses, regulatory uncertainty and obtaining governmental and regulatory approvals, legislative, political, social, regulatory and economic developments or changes in jurisdictions in which Khan carries on business, the nature and outcome of pending and future litigation, arbitration and other legal proceedings, the speculative nature of exploration and development, risks involved in the exploration, development and mining business, changes in market conditions, changes or disruptions in the securities markets and market fluctuations in prices for Khan securities, the existence of third parties interested in purchasing some or all of the common shares or Khan's assets, the method of funding and availability of any potential alternative strategic transactions involving Khan or its assets, including those transactions that may produce strategic value to shareholders, the need to obtain, maintain and/or re-register licenses and permits and comply with national and international laws, regulations, treaties or other similar requirements, and uncertainty in the estimation of mineral reserves and resources. In addition, a number of other factors could cause actual results to differ materially from the results discussed in such statements and information, and there is no assurance that actual results will be consistent with them. For further details, reference is made to the risk

factors discussed or referred to in Khan's annual and interim management's discussion and analyses and Annual Information Form on file with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Such forward-looking statements and information are made or given as at the date of this news release, and Khan assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

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