

Orefinders Closes Oversubscribed Non-Brokered Private Placement

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TORONTO, July 18, 2019 - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) announces that it has closed the non-brokered private placement previously announced on June 3, 2019 for aggregate proceeds of \$555,000 ("Offering"). Orefinders' CEO Stephen Stewart purchased approximately 9.5% of the shares issued in this Offering.

Upon closing of the Offering, the Company issued:

- (a) 1,966,667 flow-through units (the "Flow-Through Units"), at a price of \$0.06 per Flow-Through Unit for gross proceeds of \$118,000, where each Flow-Through Unit consists of one flow-through common share and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.10 for a period of 24 months from the date of issuance; and
- (b) 8,740,000 units (the "Hard Dollar Units"), at a price of \$0.05 per Hard Dollar Unit, for gross proceeds of \$437,000, where each Hard Dollar Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.08 for a period of 24 months from the date of issuance.

In accordance with applicable securities laws in Canada, the common shares and warrants issued as part of the Flow-Through Units and the Hard Dollar Units under this Offering will be subject to a four month and one day hold period from the date of closing of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

In consideration for introducing certain subscribers to the Offering, the Company has paid certain arm's length finders an aggregate of \$10,010 in cash and 196,000 finder's warrants. Each finder's warrant entitles the holder, on exercise thereof, to purchase one common share at a price of \$0.05 for a period of 24 months.

About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt. The Company is listed on the Toronto Venture Exchange under the symbol ORX.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release contains forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders' assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in filings by Orefinders with Canadian securities regulators, which filings are available under Orefinders' profile at www.sedar.com

SOURCE [Orefinders Resources Inc.](#)

Contact

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