

# Orosur Mining Inc Announces Colombia update and Exercise of Options

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- **Drilling commenced at Pepas**
- **Two additional rigs being imported for deep drilling**

LONDON, April 25, 2022 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(LSE:OMI), is pleased to announce an update on the progress of the drilling campaign underway at the Company's Anzá project in Colombia.

The Anzá project is currently the subject of an Exploration Agreement with Venture Option (Exploration Agreement) with Colombian company Minera Monte Águila (MMA). MMA is itself a 50/50 JV between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NEM) and [Agnico Eagle Mines Ltd.](#) ("Agnico") (TSX:AEM), and is the Colombian vehicle by which these two companies jointly exercise their rights and obligations with respect to the Exploration Agreement over the Anzá Project.

MMA is the operator of the Anzá Project after exercising its right to assume operational control in the second half of 2021.

Drilling recommenced at Anzá in October 2020, and since that time, 35 holes (MAP-072 to MAP-105) have been drilled at the central APTA project for a total of 15,195 metres.

Following completion of hole MAP-105, that rig has now been mobilised to the NE of the project area and has commenced work at the Pepas prospect (figure 1).

Preparations for drilling at Pepas had been underway for some time, with all necessary permitting processes having commenced some months ago. The area is rugged and has required a substantial degree of preparation for access including a minor degree of helicopter support to move the rig into the vicinity of the Pepas target, after which it can then be moved by hand.

In addition to this move to Pepas, two more rigs are currently in the process of being imported into Colombia to drill at APTA and the northern prospects of Pepas and Pupino. It is hoped they will be on site in several weeks.

These rigs are man portable as is the current rig, but with more power and a different configuration that allows them to drill to depths in excess of 1,200 metres. The current and previous rigs used at APTA were constrained to depths of roughly 800 metres. As announced on March 8<sup>th</sup>, 2022, recent drilling at APTA had demonstrated substantial depth extents to mineralisation, well beyond what had been previously understood. MMA has thus decided to bring in new rigs capable of exploring these depth extents more efficiently.

[http://www.rns-pdf.londonstockexchange.com/rns/1270J\\_1-2022-4-24.pdf](http://www.rns-pdf.londonstockexchange.com/rns/1270J_1-2022-4-24.pdf)

Figure 1. Prospect locations.

Pepas has been selected as the first new target for drilling not only because of extremely positive geochemical assay results as outlined in the March 8<sup>th</sup> announcement, but the prospect has also recently seen the completion of ground Induced Polarisation (IP) geophysical surveys.

IP surveys were trialled effectively at APTA in late 2021 but were halted due to difficulties in sourcing local labour during the coffee harvest. IP work recommenced in early 2022, starting in the northern extents and

gradually being extended southward toward Pupino.

Details of this new drill program at Pepas will be released as the work progresses.

Samples from five holes (MAP-101 to MAP-105) are in the laboratory for assay. Results from these holes will be communicated to the market when they are available.

#### Exercise of Options

Two of the Company's employees have exercised a total of 100,000 options over the Company's common shares at an exercise price of 0.05 Cdn\$ each. Application will be made for these 100,000 shares, which will rank pari passu with the existing common shares, to be admitted to trading ("Admission"). It is expected that Admission will become effective at 8:00am on or around 28 April 2022.

Following the issue of the 100,000 shares noted above, the total number of common shares of no par value in the Company will be 188,520,300. There are currently no shares held in treasury. The total number of voting rights in the Company is therefore 188,520,300. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

Orosur CEO Brad George commented:

"It is exciting to be finally seeing drill rigs move into the wider region. Almost all drilling to date has been concentrated at APTA, and while this has at times returned spectacular results, it only represents about 5% of the strike length of the Aragon fault."

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

#### About Orosur Mining Inc.

Orosur Mining Inc. (TSX: OMI; AIM: OMI) is a precious metals developer and explorer focused on identifying and advancing projects in South America. The Company operates in Colombia, Argentina and Brazil.

#### About the Anzá Project

Anzá is a gold exploration project, comprising three exploration licences, four exploration licence applications, and several small exploitation permits, totalling 207.5km<sup>2</sup> in the prolific Mid-Cauca belt of Colombia.

The Anzá Project is currently wholly owned by Orosur via its subsidiary, Minera Anzá S.A.

The project is located 50km west of Medellin and is easily accessible by all-weather roads and boasts excellent infrastructure including water, power, communications and large exploration camp.

The Anza? Project is subject to an Exploration Agreement with Venture Option dated September 7th, 2018, as announced on September 10th, 2018, (the "Agreement") between Orosur's 100% subsidiary Minera Anza? S.A ("Minera Anza?") and Minera Monte A?guila SAS ("Monte A?guila"), a 50/50 joint venture between [Newmont Corp.](#) ("Newmont") (NYSE:NEM, TSX:NGT), and [Agnico Eagle Mines Ltd.](#) ("Agnico") (NYSE:AEM, TSX:AEM).

#### Qualified Persons Statement

The information in this news release was compiled, reviewed and verified by Mr. Brad George, BSc Hons (Geology and Geophysics), MBA, Member of the Australian Institute of Geoscientists (MAIG), CEO of Orosur Mining Ltd and a qualified person as defined by National Instrument 43-101.

#### Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward looking statements" within the meaning of applicable securities laws, including but not limited to the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release.

Forward-looking statements include, without limitation, the exploration plans in Colombia and the funding from Monte Águila of those plans, Monte Águila's decision to continue with the Exploration and Option agreement, the ability for Loryser to continue and finalize with the remediation in Uruguay, the ability to implement the Creditors' Agreement successfully as well as continuation of the business of the Company as a going concern and other events or conditions that may occur in the future. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations and to reach a satisfactory implementation of the Creditor's Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward looking statements. Such statements are subject to significant risks and uncertainties including, but not limited, those as described in Section "Risks Factors" of the MDA and the Annual Information Form. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

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