

Orosur Mining Inc Announces Colombia update

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- Assays received from four additional diamond holes at Pepas and Pupino.
- Results provide guidance for future targeting.
- Near-term focus will shift from drilling to groundwork to better define local structural controls.
- Finalisation of Phase 2 of JV continuing.

LONDON, UK / ACCESSWIRE / December 2 2022 / [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI,AIM:OMI), is pleased to announce an update on the progress of exploration activities at the Company's flagship Anzá Project ("Project") in Colombia.

The Project is the subject of an Exploration Agreement with Venture Option ("Exploration Agreement") with Colombian company Minera Monte Águila ("MMA"). MMA is itself a 50/50 joint venture ("JV") between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NEM) and [Agnico Eagle Mines Ltd.](#) ("Agnico") (NYSE:AEM,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 Project.

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

Assay Results

Assay results for four additional diamond drill holes from the Pepas and Pupino prospects have been received.

Both the Pupino and Pepas prospects are located in the northern region of the Anzá Project, roughly 8km and 12km, respectively north-northeast from the central APTA prospect that had seen most drilling at Anzá up until early 2022.

Key intersections are noted below.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
PEP006	No significant results					
PEP008	145.90	147.50	1.60	1.05	2.05	0.04
PEP009	456.95	494.00	37.05	0.30	1.10	0.21
including	492.35	494.00	1.65	3.49	5.21	0.19
PEP009	504.00	518.05	14.05	0.38	1.75	0.07
including	516.30	517.40	1.10	2.16	8.36	0.20
PUP002	No significant results					

Table 1. Drill Intercepts.

Geology and Drilling

Drilling activities commenced at Pepas in April 2022, and at the nearby Pupino prospect soon afterward.

Assay results from the first six holes from Pepas were released on September 6th, 2022 and October 21st, 2022, which included thick, high grade gold intersections in holes PEP001 (150.90m @ 3.00g/t Au), PEP005 (36.85m @ 2.85m Au) and PEP007 (80.55m @ 3.05m Au).

All three of these holes were drilled in different orientations from the same drill pad, with gold mineralisation starting from surface. While the intersections were encouraging, the fact that the drill pad was positioned within the mineralised body, with holes drilling outward, was problematic in terms of being able to effectively define the shape and orientation of the body and so provide guidance for later drilling.

Two new drill pads were constructed some 200m southwest and 300m northwest respectively from the original drill pad to drill holes PEP008 and PEP009 (Figure 1). Moving the rigs to the west was based on the assumption that the mineralised body dipped toward the west, and therefore these two holes were targeted at the presumed down-dip extension, vertically below the previous drilling.

Figure 1. Drill Plan, Pepas Prospect

PEP006

PEP006 was the last of a group of earlier holes drilled some distance to the north of the mineralised body intersected at PEP001 and was drilled to a depth of 882m. No significant gold intersections were encountered; however, this was expected as previous drilling in the area (PEP004) had also been negative.

PEP008 and PEP009

PEP008 was drilled from the southwest toward the northeast to test directly below the mineralised intersections identified in holes PEP001. The hole was drilled to a depth of 647m. The step back for this new pad was substantial such that PEP008 passed some 220m vertically below PEP001.

PEP009 was drilled to a depth of 602m well north of the previously identified mineralised body and was intended to test an interpreted faulted offset extension of the Pepas body based upon surface mapping and low-level gold mineralisation that had been previously intersected in hole PEP003 (announced September 6th, 2022). Again, the step back was substantial with PEP009 projected to intersect the targeted structures over 300m below previous drilling.

Both holes intersected mineralised structures, largely as expected, but with lower levels of gold mineralisation than intersected in previous drilling.

Subsequent analysis and interpretation of drill core from these and previous holes has now suggested three distinct phases of structurally controlled veining, with the youngest phase being the polymetallic sheeted veining that produced the thick intersections of high-grade gold intersected at Pepas in earlier holes. It is also likely that these various vein systems have different orientations, with the most important potentially dipping away from hole PEP008. As a result, hole PEP008, being drilled from the west, may have drilled under this important later structure.

PUP002

PUP002 was drilled to the south at the Pupino prospect to a depth of 301m to test several mapped structures that showed evidence of epithermal alteration. The hole intersected several veins with sulphide mineralisation, but with no substantial gold anomalism.

As noted previously, drilling at Pupino had ceased some time ago due to logistical difficulties and the need to develop new camp facilities.

Temporary Suspension of Drilling

The Company has been informed that MMA has decided to temporarily suspend drilling activities at the Project to focus on field mapping, sampling and trenching activities will continue across the Project to define further drilling targets, including additional surface works specifically in the Pepas prospect area.

Phase 2 of Exploration Agreement.

As previously announced on September 9th, 2022, MMA has provided the Company with a "Phase 1 Earn-In Notice", thereby effectively notifying the Company of MMA's intention of moving to Phase 2 of the Exploration Agreement. Phase 2 would cover a period of a maximum of four years, over which time MMA

would be required to invest US\$20M in the Project.

As previously noted, this process entails the formation of a new Mining Company, the governance of which will be based on terms in the existing Exploration Agreement. The process is progressing on schedule and is expected to be completed in the next few months.

Orosur CEO Brad George commented:

"While these drill results are not as exciting as hoped, this is not surprising. Epithermal gold systems by their nature are complex and several phases of drilling are often required to properly define the geometry before more substantial drilling can then be undertaken. In the meantime, we continue the work necessary to create the corporate structure for the MMA-Orosur joint venture and hope to have this in place in the next few months."

For further information, visit www.orosur.ca , follow on twitter @orosurm or contact:

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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 Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Drill Hole Details - 2020/2022 Programme*

Hole ID	Easting (m)	Northing (m)	Elevation asl (m)	Dip (°)	Azimuth (°)
MAP-072 400088	694745	1075	-55	293	
MAP-073 400018	694503	1097	-58	295	

MAP-074 399981	694684	1110	-58	295
MAP-075 400168	694723	1024	-55	295
MAP-076 400019	694527	1107	-50	295
MAP-077 400168	694723	1024	-69	295
MAP-078 399917	694719	1112	-50	295
MAP-079 399995	693976	960	-55	295
MAP-080 400231	694580	966	-55	295
MAP-081 400045	693950	920	-55	295
MAP-082 400176	694797	1020	-50	296
MAP-083 400176	694797	1020	-60	310
MAP-084 400045	693950	920	-57	321
MAP-085 400167	694552	1000	-46	247
MAP-086 400067	694360	1068	-54	295
MAP-087 400027	694168	988	-54	290
MAP-088 400168	694723	1024	-55	341
MAP-089 400067	694360	1068	-59	317
MAP-090 400041	694630	1059	-56	296
MAP-091 400060	694715	1089	-50	295
MAP-092 399420	695235	1162	-50	138
MAP-093 400055	694203	1006	-59	290
MAP-094 399954	694347	1031	-64	303
MAP-095 399722	695252	1113	-50	135
MAP-096 399759	694632	1082	-57	127
MAP-097 400054	694472	1087	-71	311
MAP-098 399794	694730	1149	-65	130
MAP-099 399098	695129	1157	-50	250
MAP-100 400096	694431	1051	-59	283
MAP-101 400286	694890	967	-50	331
MAP-102 400095	694426	990	-61.5	303.5
MAP-103				

399793

694730

-65.5

MAP-104 399982	694294	1015	-60	297
MAP-105 399793	694730	1162	-63.8	113.3
PEP-001 403384	705000	1001	-50	150
PEP-002 403384	705000	1001	-60	290
PEP-003 403240	705142	1001	-49.60	95.2
PEP-004 403508	705671	838	-59.8	99.8
PEP-005 403373	704990	1008	-49.8	94.6
PEP-007 403374	704990	1008	-69.9	170
PEP-008 403232	704803	971	-50	60
PEP-009 403032	705057	1055	-50	80
PUP-001 403572	700326	927	-49.8	250.5
PUP-002 403411	699536	781	-50	116

* Coordinates WGS84, UTM Zone 18

About Orosur Mining Inc.

Orosur Mining Inc. (TSXV: OMI, AIM: OMI) is a minerals explorer and developer focused on identifying and advancing projects in South America. The Company operates in Colombia, Argentina and Brazil. It has discontinued operations in Uruguay.

About the Anzá Project

Anzá is a gold exploration project, comprising three exploration licences, four exploration licence applications, and several small exploitation permits, totalling 207.5km² 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, between Orosur's 100% subsidiary Minera Anza? S.A ("Minera Anza?") and Minera Monte A?guila SAS ("MMA"), a 50/50 joint venture between [Newmont Corp.](#) (NYSE:NEM, TSX:NGT), and [Agnico Eagle Mines Ltd.](#) (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 Inc.](#) and a qualified person as defined by National Instrument 43-101.

Orosur Mining staff follow standard operating and quality assurance procedures to ensure that sampling techniques and sample results meet international reporting standards.

Drill core is split in half over widths that vary between 0.3m and 2m, depending upon the geological domain. One half is kept on site in the Minera Anzá core storage facility, with the other sent for assay.

Industry standard QAQC protocols are put in place with approximately 20% of total submitted samples being blanks, repeats or Certified Reference Materials (CRMs).

Samples are sent to the Medellin preparation facility of ALS Colombia Ltd, and then to the ISO 9001 certified ALS Chemex laboratory in Lima, Peru.

30-gram nominal weight samples are then subject to fire assay and AAS analysis for gold with gravimetric re-finish for overlimit assays of >10g/t. ICP-MS Ultra-Trace level multi-element four-acid digest analyses is also undertaken for such elements as silver, copper, lead and zinc, etc.

Gold intersections are reported using a lower cut-off of 0.3g/t Au over 3m.

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 MMA of those plans, MMA's decision to continue with the Exploration Agreement, the formation of a new mining company or mining venture to hold the Project, the ability for Loryser to implement the Creditor's Agreement successfully in Uruguay 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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