

Wyloo Metals Accelerates Spending to Earn 51% interest and Elects to Pursue Second Earn-in Option to 70% in Orford's West Raglan Nickel-Copper-PGE Project

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TORONTO, Feb. 14, 2023 - [Orford Mining Corp.](#) ("Orford") (TSXV: ORM) is pleased to report that it has, as operator, completed exploration expenditures on the West Raglan Project totaling \$6,125,057 funded by Wyloo Metals Pty. Ltd. ("Wyloo"). The Wyloo to satisfy the first earn-in milestone and acquire 51% ownership interest in the West Raglan Project according to the Joint Venture Agreement dated January 18, 2021. The agreement required that Wyloo fund C\$6,000,000 in exploration expenditures on the property by January 18, 2025. Wyloo has accelerated this funding schedule by completing required expenditures by January 18, 2023 and has elected to acquire 51% ownership interest in the West Raglan high-grade nickel project immediately.

Wyloo has also notified Orford that it is exercising the Second Earn-In Option provided for in the Agreement. The Second Earn-In Option requires Wyloo to fund an additional C\$5 million in expenditures on the West Raglan property by January 18, 2025, to acquire an additional 19% interest in the property (taking Wyloo's gross interest in the project to 70%).

David Christie, President and CEO of Orford commented, "Orford is very excited to reach this milestone with our partner Wyloo on the West Raglan and looks forward to continuing to move the project forward with Wyloo. The West Raglan High-Grade nickel-copper project has yielded significant high-grade intersections including 28.3 m grading 3.2% nickel, 1.32% copper, 2.4 g/t palladium and 0.7 g/t platinum at the Seahawk Lens and tremendous unexplored potential remains across the 707 square kilometre property.

Note that all drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information.

Wyloo Option Agreement

The recently conducted West Raglan exploration program was funded by Wyloo Metals Pty Ltd (Wyloo) as part of the Joint Venture Agreement announced by Orford on January 19th, 2021, whereby Wyloo can earn up to up to 80% of the West Raglan Project for total expenditures of \$25.0 million over 7 years.

About the West Raglan Property

The West Raglan property is a large 707 km² property situated in the Cape Smith Belt in the Nunavik Region of Northern Quebec. The West Raglan Ni, Cu, PGE, Co mineralization is hosted in the ultramafic units of the Lac Esker Suite (1.89-1.87 Ga). The ultramafic units host all known nickel sulphide mineralization in the Cape Smith Belt, including Glencore's Raglan mine (South Trend) and the Canadian Royalties, Nunavik Nickel mine hosted on the South Trend. The West Raglan property covers the strike of both the "North" trend, that hosts Raglan-style deposits, and the "South" Trend, that hosts Canadian Royalties deposits. Raglan is a first quartile cash cost nickel producer with one of the highest-grade reserves amongst significant nickel deposits (Proven and Probable Reserves as of December 2021 of 9.32 million tonnes at 2.66% Ni, 0.74% Cu, 0.19% Pd and 0.06% Co₂). Information from neighbouring properties is not necessarily indicative of the mineralization at Orford Mining's properties.

Historically, six significant discoveries have been made on the West Raglan property with the best results being from the Frontier Zone. The Frontier Zone contains five high grade Nickel-Copper-Platinum Group Metal (Ni-Cu-PGM) mineralized lenses over a 2,500 meter strike with grades in the range of 2-3% Nickel, 1% copper and 2+gpt PGM including a drill intersection of 28.3 m grading 3.2% Nickel, 1.32% Copper, 2.4 g/t Palladium, and 0.7 g/t Platinum at the Seahawk Lens. The Beverly and Eureka areas of the West Raglan property have had very limited historical drill testing, but have surface showing reporting up to 0.35% Cu and 2.3g/t (Pd+Pt). Note that all drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information. Note that grab samples are selective by nature and values reported may not be representative of the mineralized zones.

About Orford Mining Corporation

Orford Mining is a gold explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's primary focus is on the development of the West Raglan property.

assets are the Qiqavik, West Raglan and lithium exploration projects comprising a land package totaling over 154,400 ha in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineral trend in excess of 40 km. The West Raglan Project hosts a number of high-grade Raglan-style nickel/copper/platinum group metal discoveries along a 55 km mineralized trend. The lithium claim blocks acquired in the Nunavik Region in 2023 have been selected as having promising lithium potential after an exhaustive compilation of available data. Orford also has four prospective positions in the Joutel region of the Abitibi District of Northern Quebec, which hosts historical deposits such as the Eagle, Joutel Copper, Poirier Copper, and Vezza deposits. Orford continually seeks new gold exploration opportunities in Northern Quebec. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM. This information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

To view further details about Orford's exploration projects please visit Orford's website, www.orfordmining.com.

Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, Chief Geoscientist of Orford, a Qualified Person under NI 43-101. The historical information disclosed herein in respect of the West Raglan Property is based on the independent report of Clement Dombrowski, P.Geo. titled "NI 43-101 Technical Report on the West Raglan Project, Northern Quebec, Canada" effective February 20, 2017 and on Orford's news releases available on SEDAR.

Cautionary Statement Concerning Forward-Looking Statements

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

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and resources of Orford and potential of one or more of the Qiqavik, and West Raglan, properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance or achievements of Orford to be materially different from any future results, performance or achievements or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices of metals; supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection; war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information or future events or results or otherwise, except as required by applicable securities laws.

The TSXV has neither approved nor disapproved the contents of this news release.

SOURCE [Orford Mining Corp.](http://www.orfordmining.com)

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