

Mines d'Or Orbec Inc. Announces Shares for Debt Settlement

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[Mines D'Or Orbec Inc.](#) (TSXV: BLUE) (OTCQB: BLTMF) (the "Company" or "Orbec") announces that it has entered into a debt settlement agreement with a former executive of the Company to settle outstanding indebtedness with respect for severance payments owed in the amount of \$76,325 by agreeing to issue 150,000 common shares of the Company at deemed price of \$0.509 per share. The Board of Directors of the Company has determined that it is in the best interests of the Company to settle the outstanding debt through the issuance of common shares in order to preserve the Company's cash for ongoing operations.

Closing of the transaction is subject to customary closing conditions, including the approval of the TSX Venture Exchange.

About Orbec

Orbec is a gold company that owns 100% of a large and highly prospective mineral claim position near Chibougamau, Québec. The Muus Project covers approximately 25,250 hectares in the northeastern part of the Abitibi Greenstone Belt. Muus is prospective for gold mineralisation and is adjacent to and on strike with IAMGOLD's 8.3 million oz Nelligan Gold Project. Orbec has announced that exploration of the Muus Gold Project will advance in technical collaboration with IAMGOLD, which owns approximately 8.3% of the Company. Field work completed during 2022 established that the northern portion of the Muus Gold Project is also prospective for copper-gold volcanogenic massive sulphide mineralisation, as well as confirming that it is prospective for high-grade gold mineralisation similar to IAMGOLD's nearby Nelligan gold deposit.

ON BEHALF OF THE BOARD

John Tait, CEO and Director

For more information, please visit our website www.orbec.ca or contact Mr. John Tait, info@orbec.ca.

Neither the 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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance including, but not limited to, the completion of the shares for debt transaction and the required approvals from the TSX Venture Exchange. Forward-looking information may be identified by phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved, are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other

factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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