

Orosur Mining Inc - Colombia update

- Assays from four additional holes
- High grade gold intersections - 21.6m @ 6.02g/t Au, 12.25m @ 5.39g/t Au and 4.35m @ 2.53g/t Au.
- Polymetallic nature confirmed with high grade Zinc intersection of 19.85m @ 6.46% Zn and 21.60m @ 3.23%Zn, with minor Copper up to 0.8%.
- 4th rig to mobilise

London, February 22nd, 2021. Orosur Mining Inc. ("Orosur" or the "Company") (TSX/AIM:OMI), is pleased to announce an update on the progress of Minera Anzá's drilling campaign currently underway at the Company's Anzá project in Colombia.

To view the full PDF version of the announcement with Figures 1-3 included, please refer to this link: http://www.rns-pdf.londonstockexchange.com/rns/8115P_1-2021-2-21.pdf

Results of further four holes.

Diamond drill holes MAP-073, 074, 075 and 076 were completed during December 2020 and January 2021, with the holes positioned largely to address geological questions that were left unanswered from older drilling campaigns by previous companies.

Over 18,000m was drilled by Waymar Resources prior to it becoming part of Orosur in late 2014. Subsequent work by Orosur determined that much of this older drilling was oriented down dip, and while these holes often returned superficially attractive assay results, they did not provide sufficiently reliable geological information to fully understand the nature of the mineralisation and to allow accurate targeting and efficient expansion drilling.

As a result, much of the Company's initial 2,300m drill program currently underway, was designed to answer several outstanding orientation and structural questions and to provide insight into the style of mineralisation, with a focus on the potential for a hybrid polymetallic VMS/Epithermal model.

These four holes were drilled on three sections, and returned attractive gold intersections, assisted in addressing key structural questions, and returned wide intersections of high-grade Zinc that added weight to the polymetallic VMS model. Key intersections include (full intercepts are detailed in table 1):

MAP-073	21.60m @ 6.02g/t Au, 6.02g/t Ag and 3.23 %Zn from 271.75m
MAP-074	5.20m @ 1.17g/t Au 4.97g/t Ag and 3.02% Zn from 195.40m
MAP-075	19.85m @ 0.90g/t Au 2.17 g/t Ag and 6.46% Zn from 226.15m
MAP-076	12.25m @ 5.39g/t Au, 1.65 g/t Ag and 0.18 % Zn from 228.65m

Hole No	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
MAP-073	143.60	148.20	4.60	1.35	5.08	0.06
MAP-073	225.10	236.10	11.00	0.80	0.87	0.77
including	229.90	230.40	0.50	7.13	3.83	13.90
MAP-073	271.75	293.35	21.60	6.02	6.00	3.23
including	272.60	279.80	7.20	17.17	10.64	9.28
including	275.75	276.95	1.20	96.44	34.81	29.98
Including	290.10	293.35	3.25	1.43	2.65	0.08
MAP-073	298.50	300.75	2.25	0.74	4.72	-
MAP-074	70.70	74.24	3.54	0.99	3.06	0.15
MAP-074	77.21	83.60	6.39	0.13	1.37	1.09
MAP-074	117.30	123.40	6.10	1.69	12.58	0.39
MAP-074	169.20	169.50	0.30	8.59	0.56	-
MAP-074	181.00	200.60	19.60	0.70	6.20	1.42
including	188.40	194.20	5.80	0.98	9.84	1.79
including	195.40	199.20	5.20	1.17	4.97	3.02
including	198.7	199.2	0.5	5.30	4.95	2.48
MAP-074	204.90	211.00	6.10	0.50	2.83	0.68
MAP-075	175.95	181.75	5.80	0.82	8.98	0.06
including	175.95	176.75	0.80	3.27	63.30	0.21
MAP-075	216.65	253.95	37.30	0.72	1.80	3.58
including	226.15	246.00	19.85	0.90	2.17	6.46
including	226.15	230.50	4.35	2.53	4.93	12.98
including	249.10	255.05	5.95	0.64	1.56	0.30
MAP-075	350.80	351.80	1.00	1.66	1.45	0.46
MAP-076	147.70	158.80	11.10	0.60	1.04	1.73
including	168.15	179.15	11.00	1.38	0.76	2.31
including	173.40	174.40	1.00	9.58	1.93	1.84
MAP-076	193.70	194.30	0.60	7.48	0.70	0.74
MAP-076	228.65	240.90	12.25	5.39	1.65	0.18
including	236.35	238.30	1.95	30.82	4.66	0.52
MAP-076	251.20	269.20	18.00	0.58	5.78	0.55

Table 1. Drill Intercepts*.

(* Intersections are reported as down-hole widths, not true widths. The Company does not yet have sufficient drilling information to accurately calculate true widths of drill hole intersections)

MAP-073 and MAP-076

MAP-073 and MAP-076 were drilled on the same section (Fig 1)

Fig1. Section, Holes MAP-073, 076

Both holes were drilled to assist in resolving a geological interpretation issue in the south of the APTA zone, that had resulted from earlier holes having been drilled toward the east or having stopped short of the mineralised zones.

Both holes were successful in resolving the questions posed, and both returned substantial intersections of high-grade gold and moderate zinc as reported.

MAP-074

MAP-074 was drilled up dip of a group of previous holes that had defined a complex zone of gold mineralisation (Fig 2).

Mineralisation in MAP-074 was thinner than expected, and lower gold grade, but like hole MAP-075 showed enhanced zinc grades.

Further work will be done, however drilling further up dip with hole MAP-078 visually shows a thinner breccia package and might suggest the breccia zone is pinching out in this direction. This information is important for gaining a greater understanding the orientation and zonation of the orebody and is essential for targeting.

To this end, hole MAP-080 has just been commenced down-dip.

Fig 2. Section, Hole MAP-074

Hole MAP-075, High Grade Zinc

Hole MAP-075 was drilled some 90m down dip of the previously announced MAP-072.

Fig 3. Section, hole MAP-075

Visually, the mineralisation within the breccia zone intersected in MAP-075 was similar to that intersected in MAP-072, however assay results would suggest MAP-075 has intersected a different mineralogical domain, transitioning from a domain that was gold dominant with secondary zinc, to one that is zinc dominant with secondary gold.

Zinc mineralisation in hole MAP-075 is at times massive, with grades in excess of 30% over small intervals. Both MAP-072 and MAP-075 also contain minor copper, roughly correlated with zinc, with grades at times as high as 0.8% Cu.

Such zonation is expected and is an integral characteristic of Volcanogenic Massive Sulphide (VMS) deposits. However, given the orientation problems of previous drilling, this was the first hole to show this zonation so unequivocally and so provide tangible guidance for further targeting.

Hole MAP-077 has been completed and was located an additional 90m down dip of MAP-075 and has visually demonstrated similar intersections of massive sulphide and

pervasive silicification. All samples from MAP-077 have been submitted for assay and once returned, will provide additional guidance that should assist in further developing an understanding of the zonation within the VMS system.

Mobilisation of 4th rig

The preliminary 2,300m drill program has now been largely completed and as planned, has addressed a number of outstanding geological questions. This has provided valuable guidance as to the nature and distribution of the mineralisation at APTA that will allow future drilling to be more efficiently targeted.

A decision has now been taken to move into the next phase of drilling with a 7,000m program and to that end, a 4th diamond drill is to be mobilised to site in coming days.

Orosur CEO Brad George commented:

"After much excellent work and several phases of drilling, it is pleasing to be at the point where we are now developing a greater understanding of APTA, its nature and genetic controls. It is also testament to the benefits of being in a JV with major companies that gives us access to a depth and breadth of experience and technical expertise that Orosur alone does not possess.

The emerging picture of APTA as a polymetallic, gold rich, VMS deposit is both an opportunity and a challenge - a challenge in having to now understand the zonation that is inherent in VMS deposits, but an opportunity in that the polymetallic nature (especially at high grades) is invariably a positive for project economics"

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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.

Drill Hole Details - 2020/2021 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

* Coordinates WGS84, UTM Zone 18

About Orosur Mining Inc.

Orosur Mining Inc. (TSX: OMI; AIM: OMI) is a precious metals developer and explorer focused on identifying and advancing gold projects in South America. The Company operates in Colombia and 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 Anzá 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 Anzá S.A ("Minera Anzá") and Minera Monte Águila SAS ("Monte Águila"), a 50/50 joint venture between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NGT), and Agnico Eagle Mines Limited ("Agnico") (NYSE:AEM, TSX:AEM).

Qualified Persons Statement

The information in this news release was compiled, reviewed and verified by Mr. Brad George, BSc hon (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.

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 Global 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 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.