

Orosur Mining Inc. - Colombia Update

- Assays from five additional holes
- Most holes drilled for geological and stratigraphic reasons
- Thick anomalous zones of mineralisation intersected
- Operational handover of Anzá now largely complete

London, November 9th, 2021. Orosur Mining Inc. ("Orosur" or the "Company") (TSX-V/AIM:OMI), is pleased to announce an update on the Company's Anzá Project in Colombia.

For the full PDF version of the announcement with Table 1 and Figures 1-6 included, please refer to: http://www.rns-pdf.londonstockexchange.com/rns/7221R_1-2021-11-8.pdf

Drilling Summary, Anzá

A major phase of drilling was undertaken at Anzá from October 2020 through to the end of June 2021, designed to confirm the potential of the core APTA deposit at Anzá and to provide sufficient information to allow the Company's JV partner Minera Monte Águila SAS ("Monte Águila") to move forward into the next annual period of the Exploration Agreement with Venture Option ("Exploration Agreement"). Once this was achieved, the number of drill rigs was reduced from five to one, with focus shifting to better understanding the regional picture and to mapping and sampling of the other licences and applications to identify targets for the next phase of work.

Reducing to one drill rig allowed geologists to be redeployed to mapping activities, with the remaining drill rig focussed near the margins of the APTA deposit, to address several regional stratigraphic questions and to provide greater guidance as to the controls on the previously identified high grade mineralisation at APTA.

Drilling Results, Anzá

Assay results for five additional diamond drillholes have been received from the ALS laboratory in Lima, Peru, **MAP-092 to MAP-096**.

Highlighted results from these holes include:

MAP-093	14.85m @ 1.60g/t Au, 1.08g/t Ag, 0.79% Zn
MAP-094	8.55m @ 0.96g/t Au, 5.88g/t Ag, 0.34%Zn 5.35m @ 1.17g/t Au, 2.18g/t Ay, 0.79% Zn 10.70m @ 1.08g/t Au, 0.24g/t Ag, 0.03% Zn
MAP-096	2.70m @ 2.84g/t Au, 1.12g/t Ag, 0.07%Zn 51.55m @ 1.32g/t Au, 1.34g/t Ag, 0.35%Zn

Full results are detailed in Table 1.

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.

Holes **MAP-092** and **MAP-095** were collared well away from the known mineralisation at APTA (Figure 1) and were drilled in the opposite direction to current drilling, from west to east. Both of these holes were designed to assess the regional geology and to test the idea that the target stratigraphy identified at APTA represented the eastern limb of an anticline and would be repeated to the west. These holes were purely stratigraphic and were not expected to intersect mineralisation.

Figure 1. Drill Collar Locations - APTA

Hole **MAP-093** was targeted to test the down dip continuity of the stratigraphic section related to the historical La Pastorera gypsum mine. The footwall breccia was identified and was mineralised to a moderate degree (Figure 2).

Figure 2. Section, Hole MAP-093

Hole **MAP-094** was targeted to test the southern extension of a high-grade pod defined in previous drilling. A substantial thickness of moderately mineralised breccia was identified (Figure 3).

Figure 3. Section, Hole MAP-094

Hole **MAP-096** (like holes 092 and 095) was drilled from the west to test a geological hypothesis related to possible anticlinal folding of the mineralised stratigraphy. This hole confirmed the existence of such folding, and thus opens the potential for folded repetition of higher grades further down the western limb (Figure 4). This potential will be tested with later drilling.

Figure 4. Section, Hole MAP-096

Regional Mapping and Sampling

Most drilling to date has been concentrated at the central APTA deposit in the central granted licence of the Company's 200km² tenement package (Figure 5).

However, with reduction to one drill rig in June, exploration teams were deployed to field mapping and sampling activities in other licences, albeit subject to limitations related to Covid-19 which was still proliferating through the region at the time.

Most of this activity focused on the NE integrated tenement, around the Pepas and Pupino working areas.

Extensive programs of soil and rock sampling, BLEG sampling, geological mapping and geophysics commenced and will continue after handover of operational control of the project to partner Monte Águila. Terrain in this region is extremely rugged and thus progress is slow, however substantial coverage has now been achieved. Complete geochemical results are still pending however preliminary results are encouraging and suggest the northern extent of the Aragon fault is prospective.

Figure 5. Licence package and prospects

Figure 6. Sampling, Pepas and Pupino

Conversion of Applications

Of the Company's land package, two major areas remain at the application stage and are therefore not accessible for exploration involving any form of ground disturbance - these areas contain the La Cejita and Jesuitas prospects.

With acceleration of work under the Exploration Agreement, it is hoped to advance these into granted status as quickly as possible, however this process requires, among other things, substantial public hearings, which have only recently begun again, after a long abeyance during Covid-19.

The Company is currently seeking to accelerate this process now that Covid-19 is beginning to abate in the region.

Operational Handover

As announced on September 7 2021, the Company's Joint Venture partner Monte Águila elected to exercise its right to assume operatorship of the Anzá Project. The handover is now substantially complete, with Monte Águila now exercising effective control of the project.

Monte Águila, a 50/50 JV between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NEM) and Agnico Eagle Mines Limited ("Agnico")

(TSX:AEM) is the vehicle by which these two companies jointly exercise their rights and obligations with respect to the Exploration Agreement.

As per the terms of the Exploration Agreement, the Company remains the 100% owner of the licences and applications until such time as Monte Águila earns their initial 51% interest in the project (Phase 1) prior to September 6th, 2022. As such, the Company remains responsible for most government related functions and will retain a core team in Medellin to work alongside Monte Águila in the management of this process.

Orosur CEO Brad George commented:

"The decision by our partners to take over operatorship of Anzá was both positive and welcome, being testament to how two of the world's largest gold miners see the region. The handover process is substantially complete. The financial and technical resources that can now be brought to bear are without parallel and we look forward to them substantially ramping up activity."

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Market Abuse Regulation (MAR) Disclosure

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.

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
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

* Coordinates WGS84, UTM Zone 18

About Orosur Mining Inc.

Orosur Mining Inc. (TSX-V: OMI; AIM: OMI) is a minerals explorer and developer focused on identifying and advancing projects in South America. The Company currently 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 and Minera Monte Águila SAS, a 50/50 joint venture between Newmont and Agnico.

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.

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.