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ORVANA ANNOUNCES FULL PLACEMENT OF US\$24.98 MILLION EMIPA BONDS II ON OPENING DAY OF TRADING IN BOLIVIA

TORONTO, ONTARIO, September 2, 2025 – Orvana Minerals Corp. (TSX: ORV) (the “Company” or “Orvana”) is pleased to announce that on September 1, 2025, its Bolivian subsidiary, Empresa Minera Paititi S.A. (“**EMIPA**”), successfully completed the full placement of its second bond issuance in Bolivia (the “**EMIPA Bonds II Issuance**”). The net proceeds of the EMIPA Bonds II Issuance will be allocated to the Oxides Stockpile Project (the “**OSP**”). The closing of the EMIPA Bonds II Issuance follows Orvana’s August 29, 2025 announcement that EMIPA had received regulatory approval for the US\$24.98 million issuance¹.

The bonds have been offered exclusively by EMIPA through the Bolivian Stock Exchange. Orvana has not offered any securities under this financing initiative and has not received any proceeds from the EMIPA Bonds II Issuance.

Juan Gavidia, CEO of Orvana Minerals Corp. stated: “We are very pleased to announce that the entire bond issuance was successfully placed on its first day of trading. The full placement on opening day reflects market confidence in the Don Mario Oxides Stockpile Project and reinforces our objective to move ahead with the construction process, with the goal of restarting production at Don Mario in early 2026”.

Background

On August 27, 2025 EMIPA received the regulatory approval of the US\$24.98 million EMIPA Bonds II Issuance and, subsequently announced its intention to launch the offering on a best-efforts basis through the Bolivian Stock Exchange.

EMIPA Bonds II Issuance – Highlights:

Denomination: Bonos Emipa II

Type of security: Bonds, mandatory and redeemable in a fixed term

Currency: US\$

Units offered: 24,980

Nominal value: US\$1,000.00 per unit

Total Offering Amount: US\$24.98 million

Issue Date: August 28, 2025

Offering Period: 180 calendar days from August 28, 2025, unless extended in accordance with applicable Bolivian regulations (expected to close on or before February 24, 2026)

Minimum placement: None

Principal Maturity Date: February 19, 2027

Interest Rate: 10% nominal, annual and fixed; interest payable in two instalments: the first approximately 360 days from issuance, the second approximately 180 days thereafter, in accordance with the official coupon schedule

Additional funding will be required to fully finance the development of the OSP. The ability to secure such funding is subject to a variety of factors, including market conditions, regulatory approvals, and operational performance. A more detailed discussion of the risks associated with Orvana's operations in Bolivia, including permitting, political and regulatory considerations, and financing requirements, can be found in the Company's most recent Annual Information Form and Management's Discussion and Analysis, available on SEDAR+ at www.sedarplus.ca. These filings should be reviewed in conjunction with this news release for a comprehensive understanding of the Company's Bolivian operations and related risk factors.

The forward-looking statements in this news release, including those regarding the development of the OSP, and the anticipated restart of operations at Don Mario in early 2026, are based on certain assumptions and subject to a number of risks. Key assumptions include: the successful completion of the additional funding required on the expected terms and timeline; the availability of required equipment, materials, and skilled labour; the receipt of all necessary permits and authorizations in a timely manner; and stable political, legal, and regulatory conditions in Bolivia. Risks and uncertainties that could cause actual results to differ materially from those expressed or implied include: the risk that the bond offering is not completed as anticipated or at all; operational risks inherent in mining and processing activities; delays in construction or commissioning of the oxide plant; changes in project scope or cost estimates; changes in local or national regulations affecting mining operations or financing; and general economic, market, and geopolitical conditions. Investors are urged to review the Company's Annual Information Form and Management's Discussion and Analysis, available on SEDAR+ at www.sedarplus.ca, for a more detailed discussion of these and other risk factors.

¹ <https://www.orvana.com/English/news/news-details/2025/ORVANAS-BOLIVIAN-SUBSIDIARY-RECEIVES-APPROVAL-FOR-US25M-SECOND-BOND-ISSUANCE-TO-ADVANCE-DON-MARIO-OXIDES-PROJECT/default.aspx>

ABOUT ORVANA – Orvana is a multi-mine gold-copper-silver company. Orvana's assets consist of the producing El Valle and Carlés gold-copper-silver mines in northern Spain, the Don Mario gold-silver property in Bolivia, and the Taguas property located in Argentina. Additional information is available at Orvana's website (www.orvana.com).

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Cautionary Statements – Forward-Looking Information

Certain statements in this news release constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potentials, future events or performance (often, but not always, using words or phrases such as "believes", "expects", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might", "will", "are projected to" or "confident of" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

The forward-looking statements herein relate to, among other things, Orvana's ability to achieve improvement in free cash flow; the ability to maintain expected mining rates and expected throughput rates at El Valle Plant; the potential to extend the mine life of El Valle and Don Mario beyond their current life-of-mine estimates including specifically, but not limited to, Orvana's ability to optimize its assets to deliver shareholder value; estimates of future production (including without limitation, production guidance), operating costs and capital expenditures; mineral resource and reserve estimates; statements and information regarding future feasibility studies and their results; future transactions; future metal prices; the ability to achieve additional growth and geographic

diversification; and future financial performance, including the ability to increase cash flow and profits; future financing requirements; mine development plans; the possibility of the conversion of inferred mineral resources to mineral reserves.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies, which includes, without limitation, as particularly set out in the notes accompanying the Company's most recently filed financial statements. The estimates and assumptions of the Company contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to the various assumptions set forth herein and in Orvana's most recently filed Management's Discussion & Analysis and Annual Information Form in respect of the Company's most recently completed fiscal year (the "Company Disclosures") or as otherwise expressly incorporated herein by reference as well as: there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; permitting, development, operations, expansion and acquisitions at El Valle, Don Mario and Taguas being consistent with the Company's current expectations; political developments in any jurisdiction in which the Company operates being consistent with its current expectations; certain price assumptions for gold, copper and silver; prices for key supplies being approximately consistent with current levels; production and cost of sales forecasts meeting expectations; the accuracy of the Company's current mineral reserve and mineral resource estimates; labour and materials costs increasing on a basis consistent with Orvana's current expectations; and the availability of necessary funds to execute the Company's plan. Without limiting the generality of the foregoing, this news release also contains certain "forward-looking statements" within the meaning of applicable securities legislation, including, without limitation, references to the results of the Company's exploration activities, including but not limited to, drilling results and analyses, mineral resource estimation, conceptual mine plan and operations, internal rate of return, sensitivities, taxes, net present value, potential recoveries, design parameters, operating costs, capital costs, production data and economic potential; the timing and costs for production decisions; permitting timelines and requirements; exploration and planned exploration programs; and the Company's general objectives and strategies.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include: the potential impact of global health and global economic conditions on the Company's business and operations, including: our ability to continue operations; and our ability to manage challenges presented by such conditions; the general economic, political and social impacts of the continuing conflict between Russia and Ukraine, our ability to support the sustainability of our business including through the development of crisis management plans, increasing stock levels for key supplies, monitoring of guidance from the medical community, and engagement with local communities and authorities; fluctuations in the price of gold, silver and copper; the need to recalculate estimates of resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; Orovalle's ability to complete the permitting process of the El Valle Tailings Storage Facility increasing the storage capacity; Orovalle's ability to complete the stabilization project of the legacy open pit wall; the Company's ability to use cyanide in its mining operations; risks generally associated with mineral exploration and development, including the Company's ability to continue to operate the El Valle and/or ability to resume operations at the Carlés Mine; the Company's ability to successfully implement an acid leaching circuit and ancillary facilities to process the current oxides stockpiles at Don Mario; the Company's ability to successfully carry out development plans at Taguas; sufficient funding to carry out exploration and development plans at Taguas and to process the oxides stockpiles at Don Mario; EMIPA's ability to complete the placement of EMIPA Bonds II Issuance; EMIPA's ability to complete the required funding for the OSP; the Company's ability to acquire and develop mineral properties and to successfully integrate such acquisitions; the Company's ability to execute on its strategy; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the countries in which the Company operates; general economic conditions worldwide; the challenges presented by global health conditions; fluctuating operational costs such as, but not limited to, power supply costs; current and future environmental matters; and the risks identified in the Company's disclosures. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Disclosures for a description of additional risk factors.

Any forward-looking statements made herein with respect to the anticipated development and exploration of the Company's mineral projects are intended to provide an overview of management's expectations with respect to certain future activities of the Company and may not be appropriate for other purposes. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements. The forward-looking statements made in this information are intended to provide an overview of management's expectations with respect to certain future operating activities of the Company and may not be appropriate for other purposes.