For Immediate Release **TSX:ORV**
Date: November 6, 2025 **#17-2025**

ORVANA ANNOUNCES US$25 MILLION PREPAYMENT AND OFFTAKE AGREEMENTS WITH TRAFIGURA

TORONTO, ONTARIO, November 6, 2025 - **Orvana Minerals Corp.** (TSX:**ORV**) (the "**Company**" or "**Orvana**") announces that its Bolivian subsidiary, Empresa Minera Paitití, S.A. ("**EMIPA**") has closed a US$25 million secured prepayment facility (the "**Prepayment Facility**") and entered into offtake agreements with Trafigura Pte. Ltd. ("**Trafigura**") for copper cathodes and doré bars (collectively, the "**Offtake Agreement**"), to be produced from the Don Mario Operation, in Bolivia.

Proceeds from the Prepayment Facility will fully fund the remaining capital required to complete the Don Mario plant expansion. As of the end of October 2025, 69% of the forecasted project CAPEX has been disbursed. Construction is on track for completion by year-end, with commissioning and start-up expected in early 2026. EMIPA is currently conducting on-site pilot testing to finalize recovery estimates; updated production and cost guidance will be provided once testing is complete.

Juan Gavidia, CEO of Orvana, stated:

"Securing this prepayment facility and offtake arrangement with Trafigura is a significant milestone in the restart of Don Mario. The financing allows us to complete plant construction and provides marketing certainty for our copper cathode and doré production."

Transaction Highlights

- Prepayment facility – Trafigura will provide US$25 million to EMIPA to fund completion of the expansion of the Don Mario processing plant. The loan bears interest at SOFR + 8 % per annum, has a 13-month term including a 7-month interest-only period, and is repayable in equal monthly instalments over six months. EMIPA's ordinary shares and certain other assets are pledged as security, and customary covenants restrict certain distributions while the facility is outstanding.
- Offtake agreements – EMIPA has agreed to sell 100% of the life-of-mine production of copper cathodes and doré bars produced from its Don Mario oxide stockpile to Trafigura. Pricing will be based on reference to the London Metal Exchange (LME) and the London Bullion Market Association (LBMA).

Detailed information on the Don Mario oxides stockpile and related mineral reserves can be found in the Don Mario Operation NI 43-101 Technical Report dated March 28, 2022, available under Orvana's profile on SEDAR+.

ORVANA SUBSIDIARY IN BOLIVIA REPORTS Q4 FY2025 FINANCIAL RESULTS

In September 2023, Autoridad de Supervisión del Sistema Financiero ("ASFI"), Bolivia's financial regulator, approved and registered EMIPA as an eligible bond issuer on the Bolivian stock market. As a registered bond issuer on the Bolivian stock market, EMIPA is required to file its quarterly financial statements with ASFI. EMIPA has filed its unaudited Financial Statements for the period ended September 30, 2025 with ASFI, which may be viewed at the following ASFI landing page (the "ASFI Page"):

https://www.asfi.gob.bo/index.php/registro-rmv/mv-entidades-inscritas-en-el-rmv.html

To search for EMIPA's financial statements, select the following at the ASFI Page:

Buscar: Empresa Minera Paitití, S.A. EMIPA
Ver: Estados Financieros

CONSOLIDATED OPERATIONAL AND FINANCIAL PERFORMANCE:

Project updates for Bolivia and Argentina, and Q4 FY2025 consolidated operational and financial highlights will be released with the fourth quarter financials, expected early-December, 2025.

FY2026 guidance will be released with FY2025 year-end financials.

ABOUT ORVANA – Orvana is a multi-mine gold-copper-silver company. Orvana's assets consist of the producing Orovalle operation in northern Spain; the Don Mario operation in Bolivia, currently in plant expansion; 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

This news release contains forward-looking statements within the meaning of applicable securities laws, including statements regarding completion of the Don Mario plant expansion, the timing of commissioning and start-up, anticipated production levels and the impact of the financing on Orvana's operations. Forward-looking statements are based on management's reasonable assumptions as of the date hereof but involve known and unknown risks and uncertainties. Factors that could cause actual results to differ materially include those described in the Company's most recent Annual Information Form and Management's Discussion and Analysis, available on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, except as required by law.