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Oracle Mining Corp.

Oracle Mining corrects disclosure regarding shares issuable to insider

Vancouver, British Columbia, June 1, 2015 - Oracle Mining Corp. ("**Oracle Mining**" or the "**Corporation**") (TSX: OMN, FRANKFURT: OMC) today clarified disclosure in its news release disseminated on December 8, 2014 (the "**Announcement Release**"), which described the Corporation signing a non-binding indicative term sheet for a secured convertible loan facility for an aggregate minimum principal amount of US$6.5 million and maximum principal amount of US$7.5 million and a warrant for up to CAD$20 million (the "**Transaction**") with Vincere Resource Holdings LLC. Part of the proceeds of the Transaction were subsequently used to repay part of the Corporation's CAD$10,180,000 (the "**Rich Stone Debt**") secured convertible loan facility with Rich Stone Mining Investment (Hong Kong) Limited ("**Rich Stone**").

The Announcement Release did not specifically disclose that Rich Stone was a non-arm's length party to the Corporation by virtue of being an insider of Oracle Mining holding 36.6% of the issued and outstanding common shares of the Corporation (the "**Common Shares**"). Pursuant to the terms of the Rich Stone Debt, a total of 46,636,036 Common Shares, representing approximately 95% of the Common Shares as of the date of the Announcement Release, were issuable.

The TSX is requiring the Corporation to reconfirm shareholder approval for the Transaction after the Corporation's disclosure has been corrected. The Corporation intends to seek such approval by way of a written consent resolution of holders of a majority of the Common Shares ratifying the Transaction based on the corrected disclosure.

About Oracle Mining Corp.

Oracle Mining Corp. (TSX: OMN, FRANKFURT: OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

Cautionary Note Regarding Forward-Looking Information

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "plans", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking information in this news release include, but are not limited to, statements with respect to the Corporation seeking shareholder approval of the Transaction by written consent resolution. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to: our ability to obtain shareholder approval under the rules of the TSX; our ability to obtain and maintain timely receipt of regulatory approvals including approval of the TSX of the Transaction.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to: the need to satisfy regulatory and legal requirements with respect to the Transaction; dilution to shareholders from any equity financings;; influence of significant shareholders. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

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