

Orea Completes 8 Drill Holes at the Maripa Gold Project, French Guiana, France

VANCOUVER, BC, Jan. 27, 2021 /CNW/ - **Orea Mining Corp.** ("Orea") (TSX: OREA) (OTCQX: OREAF) (FRA: 3CG) is pleased to report on the 2020 drilling program at the Maripa gold project ("Maripa") located in French Guiana, France.

- **8 diamond drill holes were completed to date on the Maripa exploration permit;**
- **6 of the 8 drill holes served to test the depth and lateral extent of 3 gold mineralized shear-hosted vein systems traced at surface;**
- **4 drill holes intersected wide shear zones marked by quartz veining, strong hydrothermal alteration, and sulfide mineralization over 18 to 27 meters;**
- **Re-sampling of historical core of drill hole MAR-06-008 confirmed original results with new results averaging 4.07 g/t gold over 36 meters;**
- **Initial results from the current drill program have confirmed gold mineralization in the shear zones;**
- **The structural model for follow-up drilling is being re-assessed in light of the initial drilling results to establish the controls on higher-grade gold mineralization as obtained in surface samples and historical drill holes.**

The 2020 diamond drilling operations were carried out from October 15th to November 25th with one drill rig. A total of 8 diamond drill holes were completed for a total 1,168 meters. The drill holes tested 4 separate targets on the Maripa exploration permit, one of five exploration permits making up the Maripa gold project:

1. Drill holes MAR-20-013, -015 and -016 (3) further investigated the Filon Dron shear-vein system discovered in 2006 with best drill hole intersections of 2.45 g/t gold over 25.5 meters and 4.18 g/t gold over 36 meters;
2. Drill holes MAR-20-012 and -014 (2) provided an initial test of artisanal mining Site #1 shear-vein system discovered during the 2019 prospecting program with best surface sampling results of 5.84, 11.45 and 86.80 g/t gold;
3. Drill hole MAR-20-011 (1) provided an initial test of artisanal mining Site #4 shear-vein system also discovered during the 2019 prospecting program with best surface sampling results of 6.36, 6.60, 9.70, 11.08, 13.07 and 15.22 g/t gold;
4. Drill holes MAR-20-017 and -018 (2) investigated untested gold-in-soil anomalies along the faulted contact between Paramaca Formation volcanic rocks and Upper Detrital Unit ("UDU") sediments.

Refer to the following links to view the Filon Dron drill hole location map and results table:

Maripa Project Location: www.oreamining.com/nr/2021-01-27-map-maripa.pdf
 Filon Dron Drill Hole Locations: www.oreamining.com/nr/2021-01-27-map-filon-dron.pdf
 Filon Dron Drilling Result Table: www.oreamining.com/nr/2021-01-27-table-filon-dron.pdf

The promising Filon Dron prospect located in the central part of Maripa, is one of the five partially drill-defined gold zones at Maripa. The initial discovery drill program at Filon Dron, consisting of 7 shallow core holes carried-out by IAMGOLD Corporation in 2006, was limited to a 400-meter by 200-meter area of an extensive gold-in-soil anomaly. Two (2) of the 7 cored holes returned important gold mineralized intersections within the surface weathered saprolite layer of 2.45 g/t gold over 25.5 meters, including 3.17 g/t gold over 13.5 meters, obtained in drill hole MAR-06-007, and 4.18 g/t gold over 36.0 meters, including 7.17 g/t gold over 18.0 meters, obtained in drill hole MAR-06-008, defining a wide gold mineralized zone striking north-northwest, parallel to the local stratigraphic and structural trends.

Prospecting by Orea in 2019 and 2020 led to the discovery of 3 additional shear-hosted vein systems exposed by artisanal mine workings (Sites #1, #4 and #5) in proximity to Filon Dron. Select samples of quartz veins and wallrock collected from the artisanal mine workings and ore stockpiles returned high-grade gold values at all 3 prospects, including: 5.84, 11.45 and 86.80 g/t gold at Site #1; 6.36, 6.60, 9.70, 11.08, 13.07 and 15.22 g/t gold at Site #4; and 38.87 g/t gold at Site #5 (see Orea's news release dated September 26, 2019, November 26, 2019 and May 12, 2020).

Drill core from the current drill program obtained in fresh rock, below the surface weathered saprolite zone, indicated that the Filon Dron, Site #1 and Site #4 structures are typical of shear-hosted mesothermal gold mineralization characterized by a penetrative structural fabric, strong sericite-carbonate alteration and injected with a network of shear and tension veins composed of an assemblage of quartz, carbonate and lesser tourmaline. The veins and wallrock are mineralized with up to 2% to 7% sulfides as pyrite and lesser chalcopyrite. Specks of visible gold were observed in drill holes MAR-20-012 and -013. The shear zones cut intermediate and mafic volcanic rocks of the Paramaca Formation.

2020 Drilling Program Results

True widths are estimated at 80% of core length based on core angles with the dominant structural fabric.

Filon Dron

Drill holes MAR-20-013, -015 and -016 investigated the Filon Dron structure over a NW-SE strike extent of 400 meters.

- MAR-20-013 provided a 100-meter step out from the intersection of 4.18 g/t gold over 36.0 meters obtained in historical drill hole MAR-06-008. The drill hole cut a 24-metre sheared, veined, altered and sulfide mineralized section that returned assays averaging 1.61 g/t gold over 6.6 meters.
- 1/4 core splits of historical hole MAR-06-008 confirmed the original results with new results averaging 4.07 g/t gold over 36 meters;
- MAR-20-015 tested 50 meters down dip from the intersection obtained in historical hole MAR-06-008. A best assay of 3.32 g/t gold over 1 meter was returned.
- MAR-20-016 provided a 125-meter step out to the north from the intersection of 2.45 g/t gold over 25.5 meters obtained in historical hole MAR-06-007. The hole was drilled within the surface weathered saprolite zone. A best assay of 3.25 g/t gold over 1 meter was returned.

Site#1

Drill holes MAR-20-012 and -014 were spaced 300 meters apart along the NW-SE strike extent of the structure traced at surface:

- MAR-20-012 cut a 27-meter sheared, veined, altered and sulfide mineralized section that returned assays averaging 2.55 g/t gold over 6.1 meters, including 3.54 g/t gold over 4.3 meters.
- MAR-20-014 cut an 18-meter section of quartz veining within saprolite that returned assays averaging 0.50 g/t gold over 1.9 meters.

Site#4

Hole MAR-20-011 investigated Site #4 structure traced at surface. The drill hole was positioned to test the depth extent of a 3-meter wide quartz vein exposed at surface in artisanal mine workings. Sampling of the vein at surface had returned a best assay of 15.22 g/t gold. MAR-20-011 cut a 20-meter sheared, veined, altered and sulfide mineralized section with veins up to 40 centimeters wide. Best gold mineralized sections obtained include 0.78 g/t gold over 4.95 meters, 1.77 g/t gold over 1.15 meter, 1.01 g/t gold over 3.6 meters and 0.74 g/t Au over 1.8 meter.

Paramaca / UDU Contact Zone

Drill holes MAR-20-017 and -018 served to investigate gold-in-soil anomalies along the faulted contact between volcanic assemblages of the Paramaca Formation and younger pull-apart basin sediments of the Upper Detrital Unit (UDU). The contact is recognized to be favorable loci for gold mineralization. The drill holes principally traversed arenitic sandstones cut by sparse quartz veins. No gold significant gold values were obtained.

Interpretation and Follow-Up

Structural controls and orientations of high-grade gold mineralized vein sets and vein stockworks within the targeted shear zones are being re-assessed in light of the initial drilling results. The 2020 drill holes were preferentially oriented to cut at high-angle the subvertical shear vein sets developed parallel to the dominant structural fabric. High gold content is potentially associated with vertically staked high density tension vein stockworks developed within the subvertical shear envelopes. Follow up drill holes are being designed with alternated hole orientations to test for staked high density vein stockworks.

Refer to the following links to view the conceptual structural model and drill hole follow up design:

Maripa Conceptual Structural Model: www.oreamining.com/i/nr/2021-01-27-structural-model.pdf

About Maripa

Orea entered into an agreement in July 2018 with IAMGOLD Corporation to acquire up to a 70% interest in Maripa. Maripa is located in eastern French Guiana along a paved national road, approximately 60 kilometers by road south of the capital city of Cayenne. The project is comprised of up to 5 contiguous exploration permits that cover an area of 120 square kilometers, namely the Changement, Maripa, Orapu, Crique Véoux and Maripa Sud-Est permits.

Past exploration at Maripa includes 134 core holes, for a total of 9,000 meters, which partially defined 5 broad gold zones; namely Changement, Filon Dron, Maripa Sud-Est, Rhyodacite and Filon Scieur. Drilling was limited to shallow depths within the oxidized saprolite layer with all 5 prospects returning drill hole intersections of economic interest with demonstrated potential for expansion and mineral resource delineation. Gold mineralization is associated with shear-tension quartz vein systems and vein stockworks localized along major fault zones marking a regional deformation corridor known as the Northern Guiana Trough (NGT).

Initial prospecting by Orea in 2019 and 2020 in the north half of Maripa led to the discovery of 5 new quartz-gold vein systems (Sites #1 to #5) with high-grade potential in the vicinity of the Changement and Filon Dron gold zones.

Technical Info, QA/QC and Qualified Person

Orea obtained all permits required to conduct drilling operations. A mining work declaration ("DOTM") to conduct 5,000 meters of diamond drilling on the Maripa exploration permit was submitted to and approved by the *Direction Générale des Territoires et de la Mer* ("DGTm"), which regulates mining and exploration activities in French Guiana.

Diamond drill holes were bored with HQ-size core (63.5 mm) in the upper weathered saprolite zone and telescoped to NQ size core (47.6 mm) in fresh rock. The core was placed in heavy PVC plastic core boxes with covers and transported by Orea personnel to the

Company's Matoury logging facilities, located at the outskirts of Cayenne along National Road 2 (RN2), 65 km by road north of the Maripa project. Orea personnel were present on site at all times during the drilling program.

The core was photographed for reference and logged by Orea geologists who also identified the sampling intervals. Samples were collected by sawing the core in half; sample lengths vary between 0.7 and 1.3 meter. Individual half-core samples were sealed in heavy duty cellophane plastic bags and placed by batch in sealed polypropylene bags and delivered by Orea personnel to the Filab Amsud depot in Cayenne for trucking to Filab Amsud laboratory in Paramaribo, Suriname, an ISO 9001:2015 accredited laboratory. The remaining half-core is stored in sturdy core racks at the Matoury logging facility. Samples were assayed for gold by the fire-assay method using an atomic absorption finish on a 50-gram pulp split. Samples above 10 g/t gold are systematically re-analyzed with gravimetry finish. Mineralized sections were also analyzed by ICP-MS multi-element analysis, including copper.

A quality assurance and quality control program (QA/QC) was implemented by Orea and Filab Amsud to ensure the accuracy and reproducibility of the analytical method and results. The QA/QC program includes the insertion of gold standards, blanks and field duplicates in each laboratory assay batch. Check assaying of select gold mineralized sections was performed by screen metallics method for better reproducibility when metallic gold is present in the sample to overcome the "nugget effect". In this method, a 500g sample is screened to 140 mesh (106µ). The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported.

The drilling program was conducted under the supervision Rock Lefrançois, President & Chief Executive Officer of Orea and Qualified Person under National Instrument 43-101, has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

About Orea

Orea is a leading gold exploration and development company operating in a prospective and underexplored segment of the Guiana Shield, South America. Its mission is to develop gold deposits with a reduced environmental footprint using innovative technologies, upholding the highest international standards for responsible mining. In French Guiana, Orea holds a major interest in the world-class Montagne d'Or mine development project. It is also advancing the Maripa gold exploration project.

For more about Orea Mining visit the company's website at www.oreamining.com

ON BEHALF OF THE BOARD:

Rock Lefrançois
President & CEO

Forward-looking statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: the Company's plans, or modifications thereunder, to develop Montagne d'Or; the construction and development plans for the Montagne d'Or gold mine, including anticipated timing thereof; the satisfaction of additional requirements to the construction of the Montagne d'Or gold mine, including but not limited to, the submission and processing of mine permit applications; the Company's ability to renew the concessions for the Montagne d'Or project and to comply with the conditions thereof, the timing and rendering of a decision regarding the development of the gold mining industry in French Guiana; the earning into of the Maripa gold exploration project and related exploration objectives and plans; the objective of the Company to become an emerging gold producer; the acquisition of an advanced-stage gold project in South America including its terms, subsequent plans, intentions to acquire additional interests and resulting effects; objectives for any projects Orea may acquire, including completion of related feasibility studies. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in the Annual Information Form of Orea Mining Corp, (formerly Columbus Gold Corp.), available on SEDAR under Orea's (formerly Columbus Gold Corp.) profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Orea undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

© View original content to download multimedia:

<http://www.prnewswire.com/news-releases/orea-completes-8-drill-holes-at-the-maripa-gold-project-french-guiana-france-301215791.html>

SOURCE Orea Mining Corp.

© View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/January2021/27/c5705.html>

%SEDAR: 00022941E

For further information: Investor Relations, (604) 634-0970 or 1 888-818-1364, ir@oreamining.com

CO: Orea Mining Corp.

CNW 04:30e 27-JAN-21