



Orefinders Provides In Depth Update and Future Work Programs for its Mirado Project

Toronto, Ontario – November 2, 2015 – Orefinders Resources Inc. (“Orefinders” or the “Company”) (TSX.V: ORX) is pleased to provide a general update on its plan for the Mirado Project.

Mirado Project – 2015-2016 Exploration Planning

The Mirado property covers two volcanic cycle boundaries, two major faults (Catharine and Mirado) and three formations (Skead, Catharine and McElroy). On the property there are at least five different types of gold mineralization. The Company has selected the most prospective targets on the property that are in the most favourable geological environments where a major gold deposit or base metals can be discovered.

The Mirado Project covers an area over 6,000 acres of land with core assets on patented claims. Following the Company’s initial NI 43-101 Resource Estimate in December 2013, additional work has been done to compile and interpret the geology and mineralization of the entire property. What has been found are four distinctive geological environments where gold has been identified that warrant further exploration. These environments are host to two well-known targets the Mirado North and Mirado South & the MZ where our existing NI 43-101 resource resides, and three less studied targets, the Gold Hill, the Bank and the Charest. Each target is explained in further detail below.

1. Mirado North Zone – Volcanogenic Massive Sulphide (“VMS”) Horizons

North Zone Highlights:

1. 400 metres of strike length identified within a 300 metre corridor of favourable stratigraphy for Au-rich VMS mineralization with an additional 300 metres of stratigraphy untested.
2. At least 6 Au-rich VMS horizons have been identified in recent and historic drilling and through trenching and mapping.
3. Historic 512 stope averaged 12.8 g/t.
4. Several historic diamond drill holes identified with over 10 metre lengths of Gold rich VMS horizons with anomalous Gold, Silver and Zinc.
5. Located on 100% owned Patented claims

The Mirado North Zone holds the most potential to significantly increase the grade and tonnes of the Mirado deposit. As described by Dr. Jim Oliver in his 2014 report published on the Mirado, “the North

Zone, are true precious metals enhanced massive sulphide bodies". The Company interprets this as very significant as it now has a known hydrothermal fluid system. There are at least six VMS horizons that can be traced over a 400 metre strike. Most of these horizons are still poorly defined except where underground development has drifted into them. Historic grades of these horizons are upwards of 15 g/t Au over a couple of meters with some samples exceeding several ounces per tonne. Historic drilling has indicated these VMS horizons to be greater than 10 metres in width, with some reaching 30 metres, with consistently anomalous Gold, Silver and Zinc. This indicates a sizable hydrothermal system which developed over time. The age of these units are similar in age to the Blake River Assemblage where numerous VMS mines are located. Dr. Oliver also noted "this sample has been collected from a volume of rock which has seen only lower temperature and distal hydrothermal fluids associated with the formation of these sulphide phases". As a result of this interpretation, the Company is focused on mapping in detail the alteration minerals in order to locate the source.

Not all intersections drilled are ore grade however it is important to note the widths of anomalous Gold, Silver and Zinc. Furthermore, is important to note that only a few recent and historic drill holes were assayed for base metals, and that Orefinders does have all of the recent sample pulps stored in its Kirkland Lake office. Orefinders intends to select samples for analysis to better understand the targets potential for base metals.

The 512 Stope was brought to light recently after newly acquired underground cross-sections and plans were reviewed. The data outlines a small stope (512) with an average width of 2.25 metres wide and 12.8 g/t Au on the 500' level (150 metre) of Mirado's former producing mine. Historic underground drill holes intersect this zone 50 metres below the stope with similar grades and widths. This zone, when projected to surface, appears to correlate with several drill holes and a mineralized shear zone recently channel sampled, including 8 metres of .83g/t Gold, 1.38g/t Silver and .21% Zinc, and is situated outside of the current Resource Estimate. Using recent and historic drill holes the strike length on this particular VMS horizon is over 400 metres long and remains open in both directions and at depth.

The Mirado's Central zone appears parallel to VMS horizons and may in fact be one. The Central zone is interesting in that it lies on the 'Mirado Fault' where the North zone and South zone come into contact. The contact is unconformable where you have flat lying South zone units in contact with steeply NNE dipping North zone units. The Central zone shows good continuity along strike and vertically. The most notable intersection from MD13-10 returned 6.32 g/t Au over 6 metres, indicating that this particular zone may have significant depth potential.

Mirado North is a high priority drill target that is situated in a very favourable geological environment where a sizable gold and polymetallic deposit can be developed. The Company intends to complete a new trenching program to better understand these zones and the controlling structures.

2. Mirado South Zone & MZ

Highlights:

1. High value drill targets identified from recent trenching (2013-14) at MZ.
2. Gold grades in MZ trenches return similar grades (21.8 g/t over 4.80 metres) to Mirado South High grade zones as well as identical alteration assemblages.

3. Pyritic 'halo' surrounding MZ high-grade zones are similar in scale to Mirado suggesting similar hydrothermal conditions.
4. Excellent road access and recent clear cutting has exposed new outcrops.

The Mirado South Zone has been the focus of the majority of diamond drilling to date. With such a high density of drilling no further work is recommended in the vicinity of the main pit however, to the west of the conceptual open pit as defined in SRK's December 2013 Resource Estimate the 2013 and 2014 trenching programs uncovered high-grade Gold mineralization within a few metres of the conceptual pit including MZ trench 13-02 which returned 4.80 metres at 21.8 g/t Gold (true width). Mapping of the trenched area indicates similar flat lying stratigraphy with alteration characteristics associated with high-grade Gold mineralization. The widths observed in trenches are similar to the core high-grade zones in Mirado South. The high-grade mineralization strikes NNE, as they do in Mirado, and appear to have a similar geometry.

Additionally, where there is a gap between the main SRK conceptual pit and the small conceptual pit to the west, drill holes have intersected ore-grade mineralization. With minimal drilling these zones could be extended, better defined and potentially add to the resource.

Extending the Mirado South Zone along strike to the west is a high priority drill target. There is sufficient data now to support an initial drill program.

3. Gold Hill

Highlights:

1. 2015 sampling identified the vein system at surface, 100m along strike, and returned 26.8 g/t Au
2. Historic underground sampling returned 2.25 oz./ton across an 18.7" vein along 138' drift.
3. Two High-grade Gold veins traced to the 1100' level (335 metres) and possibly converge at depth
4. Veins are open at depth and along strike
5. Located on Patented claims with excellent road access

Gold Hill has sat idle since the 1980's where the last campaign was with Placer Dome drilling 5 diamond drill holes (data unavailable) followed by Goldbrook Explorations Inc. conducting a bulk sample. The bulk sample consisted of 200 tonnes taken from the 300' level using mining widths to account for dilution. The sample was taken to a custom mill and returned 4.1 g/t Gold. These grades were considered uneconomic at the time, however Orefinders believes these grades to be very encouraging at such shallow levels and where the historical reporting suggests increased grades and widths at depth. The main vein has been identified this season 100m along strike to the NW returning 26.8 g/t Au.

A drill program is recommended to properly evaluate this target further.

4. Bank

Highlights:

1. New discovery on surface with road access
2. Narrow high-grade polymetallic vein traces over 30 metres averaging 4.80 g/t Gold up to 80 cm wide.
3. Major mineralized shear up to 6 metres across carries irregular high-grade mineralization. Grab and channel samples returned up to 20.9 g/t Gold and 7.36 g/t Gold respectively
4. Low cost exploration to follow up on target via trenching

The Bank zone is a new discovery for Orefinders. A north striking sulphide replacement vein carrying high-grade Gold, Silver, Zinc and Copper displaced by a 4 to 6 metre wide shear zone. The shear zone is well defined with intense shear fabric and is irregularly oxidized. As expected where there is increased oxidation there is increased Gold content. This shear can be projected to the 90 degree bend in the Misema River approximately 2 kilometres to the west indicating it is a sizable structure. This is a priority target and can quickly be explored by additional trenching and mapping.

5. Charest Syenite

Highlights;

1. Mineralized syenite intrusion with Gold-rich quartz veins
2. 2014 grab sample returned 14.8 g/t, 10.6 g/t and 1.98 g/t Gold on first pass prospecting
3. Historic 80' shaft sunk on single quartz vein

The Charest Syenite remains very much underexplored yet holds significant potential. The mineralized syenite intrusive is bound by the Lincoln Nippising Fault (to the North) and a banded iron formation (to the south). There has been movement on both structures and the syenite appears to have taken an overall sigmoidal shape while undergoing E-W compression and N-S extension. Fracturing in an east-west orientation has resulted and several Gold-bearing quartz veins. Only very minimal prospecting has been done in recent years but initial grab samples returned 14.8 g/t, 10.6 g/t and 1.98 g/t Au from quartz veins. An 80' vertical shaft exists on the syenite but no records have been found. Syenite intrusive bodies are well known in the Abitibi to host large scale Gold deposits.

It is recommended that a detail mapping program be completed followed by a stripping and channel sampling program. This will provide sufficient data to further recommend the next phase of exploration.

6. Stockpile

The inferred resource within the stockpile, which consists of 2,939 ounces at 4.41 g/t gold for a total of 20,742 tonnes, was calculated using a 2.0 g/t Au cut-off and was compiled from over 300 samples from our extensive grid sampling program completed in combination by a third party with sampling taken at surface and at depth within the stockpile. The stockpiles are resting at surface on patented claims where Orefinders owns 100% of mineral rights and surface rights at the site of the former producing Mirado Mine owned and operated by Golden Shield Resources Ltd during the late 1980's. The stockpiles resource was calculated by SRK Consulting (Canada) Inc. upon completion of the Mirado's NI 43-101 Resource Estimate in December 2013.

Orefinders intends to commission the processing of the stockpile in the spring of 2016 and views the project as a non-dilutive financing which the Company will utilize in further developing the Mirado projects initiatives as described above. To this end the stockpiles closure plan has been completed and is ready for filing.

The technical content of this press release has been reviewed and approved by Kevin E. Piepgrass, P. Geo., the Company's Qualified Person as defined by National Instrument 43-101.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders' assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in filings by Orefinders with Canadian securities regulators, which filings are available under Orefinders' profile at www.sedar.com.

For the latest updates please contact or follow us on Twitter @OrefindersR

Stephen Stewart, Chief Executive Officer
Phone (416) 644-1567
E-mail: ssewart@orefinders.ca

Or

Alexander Stewart, Executive Chairman
Phone (416) 644-1567
E-mail: astewart@orefinders.ca