



Orefinders Files Closure Plan with MNDM for processing Mirado Stockpiles

Toronto, Ontario – July 21, 2016 – Orefinders Resources Inc. (“Orefinders” or the “Company”) (TSX.V: ORX) is pleased to announce that it has filed its Closure Plan with Ontario’s Ministry of Northern Development and Mines (“MNDM”). This Closure Plan is in relation Orefinders’ Phase One of its Stockpile Processing Project on its 100% owned Mirado project in Kirkland Lake.

Orefinders expects to receive approval from the MNDM within 45 days of its filing date. This approval process is the final permit required from the MNDM prior to commencement of hauling and milling of the stockpiles.

“We are thrilled to be at this stage. Our team has put in a lot of work to get to this point, and we’re excited about the prospect of generating cash flow to develop, not only our flagship Mirado Project in Kirkland Lake, but also our Derlak Project in Red Lake which is sandwiched between Pure Gold’s Madsen and Premier Gold’s Hasaga projects,” said Orefinders’ CEO Stephen Stewart. He continued saying, “While the stockpile project is an important part of our story, it is our underlying assets and their exploration upside which have the ability to create substantial value for our shareholders. These stockpiles just happen to offer the prospect of near term cash flow, which is an extra tool in our kit that few other juniors have.”

About Phase One of the Mirado Stockpile Project

Phase One is a resource that was blasted and mined from the Mirado open pit mine during its production in the 1980s. Orefinders has since completed a resource calculation on the Stockpiles which delineated an inferred resource of 20,742 tonnes at an average grade of 4.41 grams per tonne for a total of 2,939 contained gold ounces. As per the toll milling agreement, announced in July 14, 2016 news release, Orefinders will deliver a minimum 25,000 tonnes of resource from the Mirado to the Westwood Gold Mine for processing and extraction of gold.

Orefinders views Phase One as an opportunity to clean up the former mine site and to generate cash flow for Orefinders’ ongoing exploration and development of the Mirado project.

About Closure Plans in Ontario

All land affected by development and mining activity must be rehabilitated after the activity has finished. A closure plan outlines how the affected land will be rehabilitated and the costs associated with doing so. A closure plan must be developed and acknowledged by the MNDM before work can begin. Closure plans must be certified by company executives to ensure that they cover all of the conditions described in the Mine Rehabilitation Code and that all outlined rehabilitation tasks meet necessary technical requirements.

In order to ensure that the rehabilitation work outlined in a closure plan is successfully performed, a financial guarantee equal to the estimated cost of the rehabilitation work must be

held in trust by the ministry. This financial guarantee was included with the submission of the closure plan.

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.

To Speak to the Company directly, please contact:

Stephen Stewart, Chief Executive Officer
Phone: 416.644.1567
Email: [sstewart@orefinders.ca](mailto:ssewart@orefinders.ca)