



Orefinders Receives Approval for Grant of \$100,000 for its Mirado Mine Project from Ontario Prospectors Association

Toronto, Ontario – August 10, 2016 – Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that it has been approved for the Ontario Prospectors Association's ("OPA") Junior Exploration Assistance Program ("JEAP"). The JEAP program is sponsored by the Northern Ontario Heritage Fund Corporation and the OPA.

The JEAP program has committed to provide Orefinders with a grant to return funds to the Company of up to 33.3 per cent of approved eligible exploration expenditures at the Mirado Mine Project to a maximum of \$100,000.

"We are grateful to have the support of the JEAP program. It allows us to stretch our treasury dollars which will be used for the expansion of our resource. Specifically, we'll be drilling the extension of the Mirado open pit on the MZ Zone. We had excellent results on the MZ back in 2014 from Trench 7 with a weighted average grade of 1.80 g/t Au over the entire surface area of the trench which was 130 square meters. It's clear to us that the geology on the MZ is the same as the Mirado open pit, thus we have a great chance at expanding the resource within a new conceptual pit," said Stephen Stewart, Orefinders CEO. He continued by saying, "While the attention as of late has been putting our Stockpile project into production, we remain focused on the big picture potential of the Mirado Project via development and exploration on the property's three former producing mines."

The Company is fully permitted to drill on the Mirado and will be announcing the details of its exploration programs in the near future. For details on the Trenching Program on the MZ Zone referred to above, please refer to Orefinders News Release of December 3, 2014.

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

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