

Orefinders Annual General & Special Meeting and Proxy Vote for Power Ore Spin Off Transaction

TORONTO, May 14, 2018 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to remind shareholders of the Company's Annual General & Special Meeting ("AGSM") on May 24 at 10am EDT at 120 Adelaide St. West, Suite 2500 in Toronto. Management encourages shareholders to review annual reports and proxy materials which have been mailed. Additionally, all information pertaining to the AGSM is posted on www.sedar.com

"We would like to highlight the Company's proposal and vote pertaining to the Power Ore Inc. ("Power Ore") plan of arrangement (the "POA") and spin off. The Orefinders team is encouraging all shareholders to vote yes on all matters, particularly with respect to the Power Ore transaction whereby Orefinders shareholders will receive one free Power Ore share for every 16.44 shares in Orefinders. We see this as an opportunity to add value to Orefinders' balance sheet, liquidity and to provide our shareholders with a direct distribution that provides exposure to a fast growing sector – battery metals," said Stephen Stewart Orefinders CEO.

Pending a successful vote on the Power Ore POA, as described in the Orefinders April 23, 2018 news release, and subject to approval of the TSX Venture Exchange, the transaction will officially close in a few days after the AGSM. Accordingly, management is advising that shareholders who wish to benefit from the distribution of Power Ore shares should be Orefinders shareholders no later than the date of the AGSM. Orefinders will issue a news release indicating the results of the POA vote and the status of the listing for Power Ore's shares shortly after the AGSM.

Should Orefinders shareholders have any questions pertaining to the AGSM, Power Ore or any of the voting proxy materials please do not hesitate to contact management.

About the Power Ore Plan of Arrangement

Orefinders will sell the Mann Mine property and MacMurchy property to Power Ore in consideration for Power Ore issuing 11 million shares to Orefinders. Pursuant to the POA, Orefinders will then distribute 5,500,000 of those shares to existing Orefinders shareholders pro rata. Based on the current issued and outstanding shares, Orefinders' shareholders will receive approximately 1 Power Ore share for every 16.44 Orefinders shares held. The effective date for this share distribution to occur is expected to be a few days after the AGSM. Orefinders will retain the balance of the 5,500,000 shares on its balance sheet.

About Power Ore Inc.

Power Ore is positioning itself to be the owner of a diversified portfolio of battery metal assets in Canada, and is focused on two things:

1. Assets whose metals are used in the manufacture of Batteries for Electrical Vehicles and for Mass Energy Storage on the grid or in homes. Specifically, Cobalt and Nickel; and
2. Advanced stage assets in Canada where discoveries have been made, mineralization is well understood and infrastructure is in place.

Power Ore's first assets will be 100% ownership of the Mann Silver-Cobalt Mine and the MacMurchy nickel property, both of which are in the Cobalt – Gowganda district of Ontario.

More details are available at www.powerore.com

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.

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CO: Orefinders Resources Inc.

