

Orefinders to Acquire 40% Interest in Pacific Precious, owner of the Kuta Ridge Gold Project

TORONTO, March 4, 2019 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that it has entered into a share exchange agreement (the "Agreement") to acquire 40% of the outstanding Pacific Precious ("Pacific"), in return for issuing 10,000,000 shares (the "Orefinders Shares"). Pacific is a privately owned Canadian company which owns a 100% interest in the Kuta Ridge Gold Project (the "Project") located in Papua New Guinea. The Project has no royalties.

"This is a unique opportunity and one that we are fortunate to complete as there was plenty of competition for Kuta Ridge. Orefinders is taking a significant position in this company which owns 100% of what our team sees as one of the most geologically prospective projects we've come across. It provides Orefinders shareholders another opportunity to participate in the potential discovery of a substantial gold deposit in an area proven to host assets of exceptional size and grade. Our team has completed due diligence on site which confirmed our interest after receiving samples showing up to 238 grams per tonne gold from mineralized veins showing directly on surface." said Stephen Stewart, CEO. He continued, "In addition to Orefinders investment via a share exchange, our team will assist Pacific Precious with both its private financing and its technical developments in order to get the project to the drill stage as soon as possible. I encourage our shareholders to view the Pacific Precious presentation and photo tour."

[Click here to download the Pacific Precious' Kuta Ridge Project Presentation](#)

[Click here to access the Photo Tour of Kuta Ridge Project](#)

About Kuta Ridge Gold Project

The Kuta Ridge Project is within an intermediate to high sulfidation epithermal system which has a long history of surface artisanal mining within a gold enriched corridor. Recent exploration results confirm high grade gold mineralization at surface, with grab samples assaying:

- 238.0 gpt gold
- 43.5 gpt gold
- 41.0 gpt gold
- 31.6 gpt gold
- 29.9 gpt gold
- 25.5 gpt gold

The project has intensive outcropping and veining on surface which gives us a view of the type of mineralization present. The Kuta Ridge project is located approximately 4 km south of Mount Hagen, the third largest city in Papua New Guinea. The property spans 8,900 hectares and is easily accessible via road with infrastructure in place, including power. No helicopters are required to access the property for exploration.

Kuta Ridge is currently subjected to small scale artisanal mining, while larger scale alluvial mining took place between 1932-1949. Although the official reported production was only 3,000 ounces of gold, the size of the excavations, which cover over 70 hectares and included an aqueduct to bring water from an adjacent drainage as well as an artificial reservoir, clearly suggest a much larger historical production than officially reported.

Charles Beaudry, M.Sc., P.Geo., géo, and V.P. Exploration and Director for Orefinders, commented, "I have been involved in PNG since the early 2000's, initially on the world-class Frieda River Project for Noranda-Falconbridge and afterwards seeking opportunities for investment with our two

experienced PNG geologists. The Kuta Ridge Property, originally under license to a third party, came open in 2016 and because of serendipity and preparation we were able to submit a priority application and we were eventually awarded the exploration license after meeting with the local communities. This property is host to very high grade gold and is superbly well located near infrastructure."

About Pacific Precious

Pacific Precious, a privately-owned Canadian corporation which owns 100% of the Kuta Ridge Project, has four shareholders, the largest of which is Charles Beaudry who is also a director and VPX of Orefinders. Mr. Beaudry declared his interest to Orefinders board and abstained from voting to approve the entering into of the Agreement. Two of the other major shareholders of Pacific are local, experienced geologists based in Papua New Guinea, who are responsible for originating this Project. Pacific is currently raising seed financing of up to \$400,000 at five cents per share for further development of Kuta Ridge as well as for the costs associated with any future going public process. Pacific Precious is the trade name of Kuta Ridge Exploration Inc.

About the Share Exchange Agreement

Orefinders has entered into a definitive agreement with all of the shareholders of Pacific whereby it will directly swap with the shareholders a total of 10,000,000 Orefinders shares for 10,000,000 currently outstanding shares in Pacific which has a total of 25,000,000 shares outstanding. This gives Orefinders a 40% ownership position in Pacific. Additionally, Orefinders will assist and advise Pacific on any subsequent financings and going public transactions which may include the possibility of participating in a Plan of Arrangement or a merger with a listed shell company. The agreement is subject to the customary conditions including the approval of the TSX Venture Exchange and the acceptance for listing of the Orefinders Shares.

About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused on the Abitibi Greenstone Belt. The Company is listed on the TSX Venture Exchange under the symbol ORX.

QP Statement

Orefinders and Pacific Precious use rigorous quality control for its analytical work including the insertion of standards and where practical, blanks, in all batches of samples submitted to the laboratory and review of control sample results immediately upon receipt of results.

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo, Director and Vice President Exploration for Orefinders, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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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CNW 08:00e 04-MAR-19