

Orefinders Objects to Delay in Mistango's Shareholder Meeting

TORONTO, May 30, 2019 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) announces that, as the largest shareholder of Mistango River Resources Inc. ("Mistango") (CSE: MIS), it is demanding that Mistango's management convene a shareholders meeting to be held within 60 days from today's date.

Mistango has not held a shareholder meeting since June 29, 2017. It failed to hold its annual shareholders' meeting in 2018, but, in filings with Corporations Canada, Mistango misled the public and regulatory authorities by falsely stating that it held a shareholder meeting on June 19, 2018. Also, its proposed date of September 10, 2019 is 72 days past the due date for 2019's shareholder meeting deadline as required by the *Canada Business Corporations Act*. This simply delays management's need to answer to shareholders while continuing to pay salaries, travel, exploration expenses and rent to insiders. The delays and misstatements regarding shareholders' meetings are a breach of Mistango's governing corporate law and an affront to its shareholders.

Given the current board's lack of concern for their legal and fiduciary responsibility to hold an annual shareholders' meeting to answer to the true owners of Mistango – its shareholders – we believe that this group have lost the moral authority to make any significant corporate decisions or transactions on behalf of Mistango's shareholders. We are concerned that this continued delay may be meant to enable Mistango's management to complete a financing or other dilutive transaction for the inappropriate purpose of thwarting Orefinders' legitimate interests as a shareholder. Accordingly, our demand is simple and clear: prior to any share issuance or asset transaction, Mistango's board of directors must seek a new mandate from shareholders. Anything less skirts the integrity of Canada's capital markets and corporate law.

If Mistango's management insists on completing a financing prior to its shareholders' meeting, Orefinders is prepared to participate pro rata – at least 31% – and Orefinders encourages Mistango's management to allow other Mistango shareholder to participate pro-rata in any such financing to ensure the financing is fair to current shareholders.

About Orefinders Resources Inc.

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

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 06:00e 30-MAY-19