

Orefinders Offers up to \$1 Million Arms Length Financing to Mistango

TORONTO, June 18, 2019 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that it is offering to facilitate up to a \$1,000,000 financing for Mistango River Resources Inc. ("Mistango") (MIS:CSE) to develop its Omega project.

"We are attempting to engage Mistango's Board of Directors with proactive solutions that sees capital invested in the Omega project. As a 31% owner of Mistango, Orefinders has a vested interest in adding value to Mistango on a per share basis. Furthermore, Orefinders is interested in seeing projects on the Cadillac-Larder Lake break, where it holds significant interests, get developed. The ability to raise capital is fundamental to the operation of a junior company and development of its assets, especially under current market conditions. We are happy to assist in facilitating this \$1 million financing for Mistango provided new investors get assurances on how these funds are deployed," said Stephen Stewart, Orefinders CEO.

Terms of the financing would be agreeable to both Orefinders and Mistango. Orefinders is prepared to facilitate this financing at arms length and would do so at a healthy premium to Mistango's current share price, historical volume weighted average share price and in compliance with the Canadian Securities Exchange's minimum share price requirements. Conditions put forth from Orefinders are:

- 100% of net proceeds from the financing to go towards the 'Omega Project', with no funds being allocated to Mistango's 'Sackville' or other projects;
- 100% of net proceeds from the financing are to be spent 'in the ground' and not to salaries or office rent paid to either Donald Kasner or Robert Kasner.
- The Omega work program is to be mutually agreed upon by Mistango, Orefinders and an independent and licenced Professional Geologist with experience and knowledge of the Cadillac-Larder Lake Break's geology. This independent geologist would be responsible for oversight and execution of the Omega work program.
- Board representation on behalf of this new arms length investor group.
- Mistango's board of directors will declare the Omega project is free and clear of any encumbrances which are not clearly stated in Mistango's most recent public filings.

As previously disclosed, Orefinders is also interested participating pro rata in any financing completed by Mistango. Orefinders expects the TSXV to grant the necessary waiver for Orefinders to make an investment in Mistango so that it maintains its interest at 31%.

About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused in the Kirkland Lake District of the Abitibi Greenstone Belt. The Company is listed on the Toronto 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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For further information: To Speak to the Company directly, please contact: Stephen Stewart, Chief Executive Officer, Phone: 416.644.1567, Email: [sstewart@orefinders.ca](mailto:ss Stewart@orefinders.ca), www.orefinders.ca

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