

Orefinders Updates on American Eagle Gold's IPO & Spin Out for Q1 2021

TORONTO, Dec. 9, 2020 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that American Eagle Gold Corp. ("AEG") (previously named Pacific Precious Inc.) has targeted its listing date on the TSX Venture Exchange and IPO financing for the first quarter of 2021.

As a part of AEG's listing process, Orefinders shareholders will receive a dividend in the form of AEG shares currently owned by Orefinders. The dividend ratio and the record date for distribution of these dividend AEG shares will be determined and news released in the near term. The going public transaction will be completed by way of a statutory arrangement of Orefinders and remains subject to certain conditions, including approval from Orefinders' shareholders, court approval of the arrangement and approval of the TSX Venture Exchange.

Upcoming Financing for American Eagle Gold

AEG will be conducting a financing which will close concurrently with its listing on the TSX Venture Exchange. [Accredited investors interested in participating in American Eagle Gold's financing should contact us at the email below.](#)

American Eagle Gold's Focus: Cortez Trend of Nevada

AEG is focused on exploring its Golden Trend Property located within the Cortez Trend in Nevada. Golden Trend is situated adjacent to Nevada Gold Mines' (Barrick Gold & Newmont's joint venture company) Goldrush deposit. Golden Trend spans 2,286 acres and shares similar geology to the Goldrush deposit; however, it has seen limited exploration to date and is therefore considered an early exploration stage opportunity within this highly productive environment.

[Click here to view American Eagle Gold's Corporate Presentation](#)

[Click here for a map of American Eagle Gold's Golden Trend Project](#)

Nevada remains one of the world's most prolific gold districts, ranking 6th in the world for gold production. The shift in corporate strategy minimizes political risk, while the property's location on the Battle Mountain-Eureka trend, proximal to the prolific Cortez and Goldrush mines, maximizes exploration potential. In addition to its Nevada focus, AEG is currently evaluating and looking to build its asset portfolio in other highly prospective Western USA regions.

About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused exclusively within 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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