

Orefinders Completes Ground Geophysical Survey and Initial Modeling at McGarry Gold Project

TORONTO, June 11, 2021 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSXV: ORX) is pleased to announce the completion of a DCIP-MT ORION SWATH ground-based Geophysical Survey ("Survey") on its McGarry Gold Project ("McGarry"). McGarry is adjacent to the Kerr Addison Mine that produced approximately 11 million ounces of gold before closing in 1996.

The initial 2-D modeling of the Survey data has shown significant IP (Induced Polarization) and MT (Magnetotelluric) anomalies associated with the Larder-Cadillac Fault Zone between the McGarry headframe and the Barber-Larder open-pit and also at other less explored target areas at McGarry (Figure 1).

"This sort of survey, combining quasi 3-D IP and deep-penetrating MT technologies has never been conducted on McGarry. This approach is aimed at delineating new exploration drill targets that could lead to new gold discoveries on a highly prospective project along the Larder-Cadillac Fault Zone," said Keith Benn, Orefinders Vice President of Exploration.

The Survey was designed to gather high-resolution data at depth that will be key to identifying 'under cover' exploration targets, i.e., potential ore bodies that do not reach the surface. Subsequent 3-D modeling of this geophysical data set along with machine learning applied to all available data for McGarry will allow the Company to prioritize exploration targets for a drilling program later in 2021.

[Click here to see Figure 1 – Geophysical Survey](#)

Technical Detail on the Geophysical Survey and Initial Modeling

Quantec Geoscience carried out their unique combined DCIP (DC Resistivity and Induced Polarization) and MT (Magnetotelluric) Geophysical Survey (ORION SWATH Survey) along 13 Northwest-Southeast trending survey lines covering the near totality of the McGarry Gold Project. The Survey employed a broad array of multi channel sensors to gather a large number of data points for electrical properties in the geological subsurface thus generating a high-resolution data set with coverage to significant depths (DCIP to approximately 600 metres depth; MT resistivity to approximately 1,500 metres depth). The Survey was completed on April 2, 2021. Quantec processed the resulting data and performed the initial 2-D inversion modeling of the DCIP and MT data which were delivered to the Company on May 26. The resulting data set and initial modeling will allow for further high-resolution 3-D modeling and the incorporation of the results along with available geophysical, geological and drill hole data to identify and prioritize new drilling targets to be explored in 2021.

Background on the McGarry Gold Project

Information on the location, geology, history and historical resources at the McGarry Gold Project are presented on the Company's web page at the following link :

[McGarry Project Information](#)

QP Statement

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

About Orefinders Resources Inc.

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

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