



Loryser Reaches Agreement with Creditors in Uruguay

Montevideo, Uruguay, December 18, 2018. Orosur Mining Inc. ("Orosur" or the "Company") (TSX: OMI) (AIM: OMI) announces that its wholly-owned Uruguayan subsidiary, Loryser S.A. ("Loryser"), has reached a payment plan agreement with creditors in Uruguay (the "Agreement").

Loryser has been working diligently to reach a fair and balanced solution in Uruguay in the interests of all its stakeholders. In parallel with ongoing discussions with third parties, Loryser has negotiated and reached an Agreement with the majority of its creditors.

The Agreement contemplates that net proceeds from the sale of Loryser's assets in Uruguay together with the issuance of 10 million common shares of Orosur shall fully satisfy all amounts owing to Loryser's creditors as well as provide funds for Loryser to conduct this process and close operation responsibly. As contemplated by the Agreement, Loryser would manage the process, to be completed within two years. The issuance of common shares of Orosur is subject to approval of the Toronto Stock Exchange.

Loryser contacted over 90% of the creditors by value, distributed the Agreement and was successful in obtaining execution of the Agreement by the majority of its creditors. To date, approximately 68% of the creditors by value have executed the Agreement. Loryser may continue to receive executed Agreements from additional creditors. The support level is already above the required simple majority, being 50% of creditors by value, required to proceed. As such, on December 17, 2018 Loryser submitted the Agreement to the Court and the Court cancelled the meeting of creditors.

The Agreement is now subject to consideration by the Court and the Intervenor, and normal procedures for approval, like public notice, which the Company expects to conclude in the first half of 2019. Once approved by the Court, the Agreement will be legally binding for all the creditors and Loryser's creditor protection status will cease together with Intervenor's control over the Company.

About Orosur Mining Inc.

Orosur Mining Inc. (TSX: OMI; AIM: OMI) is a precious metals developer and explorer focused on identifying and advancing gold projects in South America. The Company operates in Colombia and Uruguay.

Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking statements" within the meaning of applicable securities laws, including but not limited to the "safe harbour" provisions of the *United States Private Securities Litigation Reform Act of 1995* and are based on expectations estimates and projections as of the date of this news release. Forward-looking statements include, without limitation, the approval by the Court of the Agreement, expectations that the Agreement will become legally binding on all creditors of Loryser and successful emergence from creditor protection proceedings and Intervenor control. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward looking statements. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities. Although the Company has been successful in the past in obtaining financing there is no assurance that it will be able to obtain adequate financing in future or that such financing will be on terms advantageous to the Company. The Company disclaims any intention or

obligation to update or revise any forward-looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain. If you have any queries on this, then please contact Ryan Cohen, VP Corporate Development and Interim CFO of the Company (responsible for arranging release of this announcement on behalf of the Company) on: +1 (778) 373-0100.