



Orosur Mining Inc – Colombia update

- **Exploration funds received in Colombia.**
- **Field planning underway – drilling planned to commence in November.**

London, October 12th, 2020. Orosur Mining Inc. (“Orosur” or the “Company”) (TSX/AIM:OMI), announces that its 100% owned Colombian subsidiary, Minera Anzá S.A (“Minera Anzá”) has received from Minera Monte Águila SAS (“Monte Águila”) the sum of COP\$2.52 billion Colombian Pesos (approximately US\$650,000) as a first payment to fund exploration at the Anzá project for the 12 month period commencing 7 September 2020.

Monte Águila is the new name for Newmont Colombia SAS, which is 50-50 owned by Newmont and Agnico.

Field planning underway

Prior to receipt of these funds, Minera Anzá and Monte Águila staff have been developing detailed exploration plans for the re-commencement of field work at Anzá once restrictions and risks associated with the Covid-19 pandemic had subsided sufficiently to allow operations to safely resume.

These plans are now being formally implemented.

- Covid-19 protocols related to movement and testing of staff are complete.
- Refurbishment and expansion of the camp is near completion.
- Additional technical staff are being recruited.
- Necessary community and government notifications have been made and required permit applications submitted.
- Importation of geophysical equipment should commence soon.
- Advanced discussions with drill contractors are underway.

Commencement of active exploration is still subject to the ebb and flow of the local Covid-19 situation; however if current positive trends continue, it is hoped that geophysical surveys and drilling should be underway by early November 2020.

Orosur CEO Brad George commented:

“Clearly the Covid-19 pandemic is presenting challenges to remote exploration that were not expected at the start of the year. However, the operating protocols that we have established are allowing our diligent and professional staff to plan and implement as near to a full exploration program as could be achieved under these trying circumstances.”

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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.

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 exploration plans in Colombia and the funding from Monte Águila of those plans, Monte Águila’s decision to continue with the Exploration and Option agreement, the ability for Loryser to continue and finalize with the remediation in Uruguay, the ability to implement the Creditors’ Agreement successfully as well as continuation of the business of the Company as a going concern and other events or conditions that may occur in the future. The Company’s continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations and to reach a satisfactory implementation of the Creditor’s Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company’s ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. 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. Such statements are subject to significant risks and uncertainties including, but not limited, those as described in Section “Risks Factors” of the MDA and the Annual Information Form. 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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Forward-looking statements include, without limitation, the exploration plans in Colombia and the funding from Newmont of those plans, Newmont's decision to continue with the Exploration and Option agreement, the ability for Loryser to continue and finalize with the remediation in Uruguay, the ability to implement the Creditors' Agreement successfully as well as continuation of the business of the Company as a going concern and other events or conditions that may occur in the future. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations and to reach a satisfactory implementation of the Creditor's Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. 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. Such statements are subject to significant risks and uncertainties including, but not limited, those as described in Section "Risks Factors" of the MDA and the Annual Information Form. 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.