



News Release

TSX-V: ORS

2018-06

October 17, 2018

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ORESTONE ANNOUNCES \$1,050,000 PRIVATE PLACEMENT

Orestone Mining Corp. (TSX Venture Exchange–Symbol: ORS) (the “Company”) is pleased to announce a non-brokered private placement consisting of up to 7,000,000 units (“Units”) at a price of \$0.15 per Unit for aggregate gross proceeds of up to \$1,050,000 (the “Private Placement”). Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant. Each whole Warrant will be exercisable for one common share of the Company at a price of \$0.30 for one year from the date of issuance.

Subject to the approval of the TSX Venture Exchange (the “Exchange”) and applicable laws, the Company may pay a cash fee of 6% of the proceeds of the Private Placement to certain arm’s length finders.

Closing will be subject to receipt of conditional approval by the Exchange. Certain of the Company’s insiders may participate in the Private Placement.

The net proceeds of the Private Placement will be used to advance exploration on the Company’s Resguardo project in Chile and the Captain Project in British Columbia and for general working capital.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States.

Orestone Mining Corp. (TSX.V: ORS) is a Canadian based company managed by mining industry professionals. The Company controls a portfolio of gold and gold-copper exploration projects in Chile and British Columbia, Canada. The Resguardo project is a drill ready project located 90 km northeast of the City of Copiapo in Region III, Chile. The region is host to many world class gold and copper deposits. The Captain project hosts the Admiral target, a large drill ready gold/copper porphyry system located 30 kilometres south of the Mt Milligan Mine in British Columbia. For more information please visit: www.orestone.ca

ON BEHALF OF ORESTONE MINING CORP.

David Hottman

President and CEO

Neither the 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 News Release. This news release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein.

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FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking statements” within the meaning of Canadian securities legislation. Such forward-looking statements concern the net proceeds from the private placement and the intended use of proceeds. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; timing and amount of capital expenditures; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward looking statements as a result of the risk factors including: the availability of funds; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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