



# News Release

TSX-V: ORS

2019-03  
April 29, 2019

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## **ORESTONE COMPLETES \$1.15 MILLION PRIVATE PLACEMENT**

**Orestone Mining Corp. (TSX Venture Exchange–Symbol: ORS)** (“Orestone” or the “Company”) is pleased to announce the completion of its oversubscribed non-brokered private placement announced for \$1.1 million on March 27, 2019. The Company issued a total of 10,450,091 units (“Unit”) at a price of \$0.11 per Unit for gross proceeds of \$1,149,510. Each Unit consisted of one common share and one common share purchase warrant of Orestone, with each warrant being exercisable for one common share of Orestone at a price of \$0.15 for a term of 2 years.

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 shares and warrants issued under the private placement and the shares issuable upon exercise of the warrants are subject to a hold period that expires on August 27, 2019.

Certain directors, officers and other insiders of the Company purchased or acquired direction and control over a total of 918,182 Units under the private placement. The placement to those persons constitutes a “related party transaction” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *-Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). Further details will be included in a material change report to be filed by the Company. The material change report will not be filed more than 21 days prior to closing of the placement due to the timing of the announcement of the amended private placement and closing occurring in less than 21 days.

Finders’ fees amounting to \$25,845.60 were paid in connection with the private placement.

### **NO U.S. REGISTRATION**

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.

### **ON BEHALF OF ORESTONE MINING CORP.**

**“David Hottman”**

**President and CEO**

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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