



News Release

TSX-V: ORS

2019-11
August 21, 2019

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

ORESTONE INCREASES FLOW-THROUGH PRIVATE PLACEMENT TO \$650,000

• COMPLETES \$251,800 FIRST TRANCHE

Orestone Mining Corp. (TSX Venture Exchange–Symbol: ORS) (the “Company”) is pleased to announce that due to demand from investors, it has increased the maximum size of its previously announced non-brokered private placement (see news release dated July 8, 2019) to 4,062,500 units of the Company (each, a “Unit”) for aggregate gross proceeds of \$650,000 (as so increased, the “Offering”).

The terms of the Offering remain as disclosed in the Company’s news release dated July 8, 2019. Each Unit consists of one common share of the Company qualifying as a “flow-through” share pursuant to the Income Tax Act (Canada) (a “**Flow-Through Share**”) at a price of \$0.16 per Flow-Through Share and one-half of one common share purchase warrant, with each whole warrant being exercisable to purchase one (non flow-through) common share of the Company at a price of \$0.22 for a term of one year.

In addition, the Company is pleased to announce the completion of the first tranche of the Offering. The Company issued a total of 1,573,750 Units for gross proceeds of \$251,800. The closing of the second tranche of the Offering will be subject to receipt of conditional approval by the TSX Venture Exchange for the increase in the Offering.

The Company will use the proceeds of the Offering to incur qualifying Canadian exploration expenses in connection with exploration drilling on the Company’s Captain Gold Copper Porphyry Project located in British Columbia. The Company will renounce such applicable exploration expenses to subscribers under the Offering.

The shares and warrants issued under the first tranche of the Offering and the shares issuable upon exercise of the warrants are subject to a hold period that expires on December 21, 2019.

Finders’ fees amounting to \$3,840 were paid in connection with the first tranche of the Offering.

ABOUT ORESTONE

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

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.

For further information contact: David Hottman at 604-629-1929 ♦ info@orestone.ca



News Release

TSX-V: ORS

2019-11

August 21, 2019

FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking statements” within the meaning of Canadian securities legislation. Such forward-looking statements concern expected subscriptions and closing of the Offering, net proceeds from the Offering, 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 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.

For further information contact: David Hottman at 604-629-1929 ♦ info@orestone.ca

407 – 325 Howe Street, Vancouver, BC V6C 1Z7, Canada ♦ Phone: 604-629-1929 ♦ Fax: 604-629-1930 ♦ www.orestone.ca