

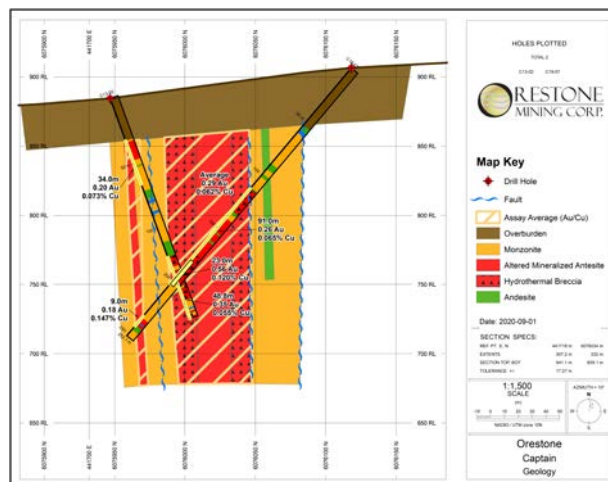
ORESTONE PLANS DRILLING AT CAPTAIN PROJECT

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: A2DWW7) is pleased to announce that target modeling for an upcoming drill program on the Captain Project has been refined and specific targets are being selected. As part of the data review and planning process several drill holes have been re-logged leading to a re-interpretation of previous mineralized drill intercepts. There are 10 large target areas (T1-T10) with strong magnetic anomalies outlined at the Captain Project with only two targets drill tested to date ([see website for maps](#)). These magnetic anomalies are also associated with moderate IP chargeability anomalies from 10-15mv/V and are potentially related to mineralized monzonite porphyries and breccia's. All of the holes in the upcoming drill program are located on existing logging roads with easy access 1-1.5 hours north of Fort St James in north central BC.

Previous drilling on two of the eastern anomalies (T1 and T2), along a strike of 700 metres intersected three intervals of 90 to 164 metres in length with values averaging 0.30 g/t gold and 0.06% copper. In Hole C12-05 intervals of 6.1 and 9.1 metres encountered higher grades of 4.45 g/t gold and 6.46 g/t gold with 0.51% and 0.27% copper respectively.

Drill holes C13-02 and C19-07 drilled in target T2 were relogged by Gary Nordin PGeo, BC (Orestone Director) and Bruce Winfield P.Ge, BC (Orestone Director and President) defining hydrothermal breccia zones 20-30 metres wide associated with intense potassic-magnetite-carbonate alteration and gold-copper mineralization. Mineralization intersected in holes C13-02 and C19-07 measures 70 metres in width with an average grade of 0.29 g/t Au and 0.06% copper with a 23 metre wide zone grading 0.56 g/t gold and 0.12 % copper.

The hydrothermal breccias are interpreted as the feeder zones or the plumbing system for mineralization and are, in the case of anomaly in T2, bracketed by monzonite porphyry intrusives and interpreted NW trending magnetic low fault linears. The magnetic low linears bracket the 200 metre wide magnetic high anomaly in T2.



“While the 2019 drill program at Captain did not locate the source of the high-grade fragment of calc-alkaline porphyry mineralization, it is exciting that the detailed study and relogging of core from drill holes C13-02 and C19-7, has led to this new model for the significant gold-copper mineralization at Orestone’s Captain Project. We look forward to further drill testing the 10 separate, large, magnetic anomalies at the Captain gold-copper porphyry project,” states Bruce Winfield, P.Ge., President and Director of Orestone Mining Corp.

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



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The alteration and alkaline intrusive encountered in drilling at the Captain Project are very similar to alteration and mineralization at the Mt. Milligan Mine 30 km to the North. The Mt. Milligan mine hosts 959 million pounds of copper and 2.41 million ounces of gold in a Proven and Probable Mineral Reserve of 191.0Mt grading 0.23% copper and 0.39g/t gold classified as 60% Proven and 40% Probable on a tonnage basis (Centerra Gold News Release March 26, 2020).

“In summary all of the mineralized intercepts encountered on the Captain Project to date indicate that a gold enriched porphyry system exists and we now believe that we have found the key to unlock the property’s potential. The upcoming drill program will test at least two and possibly as many as four large targets using the new interpretation derived from the relogging of previous drill holes C13-02 and C19-7. The target model being gold enriched monzonite porphyry’s and breccia’s. All of the holes in the upcoming drill program are located on existing logging roads with easy access. We are fully funded for this drill program and moving swiftly to get underway,” states David Hottman, CEO and Director of Orestone Mining Corp.

The Captain Project features relatively flat terrain, moderate tree cover and an extensive network of logging and Forest Service roads suitable for exploration year around. The Company has received an approved 2020 Notice of Work from the BC Ministry of Mines and Petroleum Resources for 24 drill locations.

Gary Nordin, P.Geo, a director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Nordin has reviewed and approved the technical information in this press release.

Orestone Mining Corp. is a Canadian based company that owns a 100% percent interest in the Captain gold - copper project in north central British Columbia. The project hosts a gold-copper porphyry system which encompasses a cluster of large targets ([see website for maps](#)) located 41 kilometres north of Fort St. James, B.C. and 30 kilometres south of the Mt. Milligan copper-gold mine. The Company also holds an option to purchase a 100% interest in the Resguardo Project in Chile. Both projects are located in structural corridors adjacent to large copper-gold deposits. For more information please visit: www.orestone.ca

ON BEHALF OF ORESTONE MINING CORP.

David Hottman

CEO

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration and development activities, environmental risks, future prices of copper, gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. In addition, there is uncertainty about the spread of the COVID-19 virus and the impact it will have on the Company’s operations, global supply chains and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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