

ORESTONE TO DRILL CAPTAIN GOLD-COPPER PORPHYRY TARGETS

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: A2DWW7) is pleased to announce that the drill contractor has been selected with drilling at the Captain project estimated to start November 15, 2020. The 100 percent owned Captain gold-copper project hosts a porphyry system which encompasses a cluster of large targets ([see website for maps](#)) located 41 kilometres north of Fort St. James and 30 kilometres south of the Mt. Milligan copper-gold mine in north central British Columbia.

The drill program budgeted at \$300,000 is designed to test two large target areas, T4 and T9 with up to 1000 metres of drilling in three holes. Target T9 on the western flank of the central diorite intrusion is a magnetic high measuring 1000 x 3000 metres and is flanked by prominent linears marked by magnetic lows. Similarly, the T4 magnetic high target on the eastern flank of the central diorite intrusion measures 400 x 700 metres in size and is flanked by linears marked by magnetic lows. In both instances the linears are thought to be related to feeder fault zones resulting in the mineralization within the magnetic highs. These magnetic anomalies are also associated with moderate IP chargeability anomalies from 10-15mv/V.

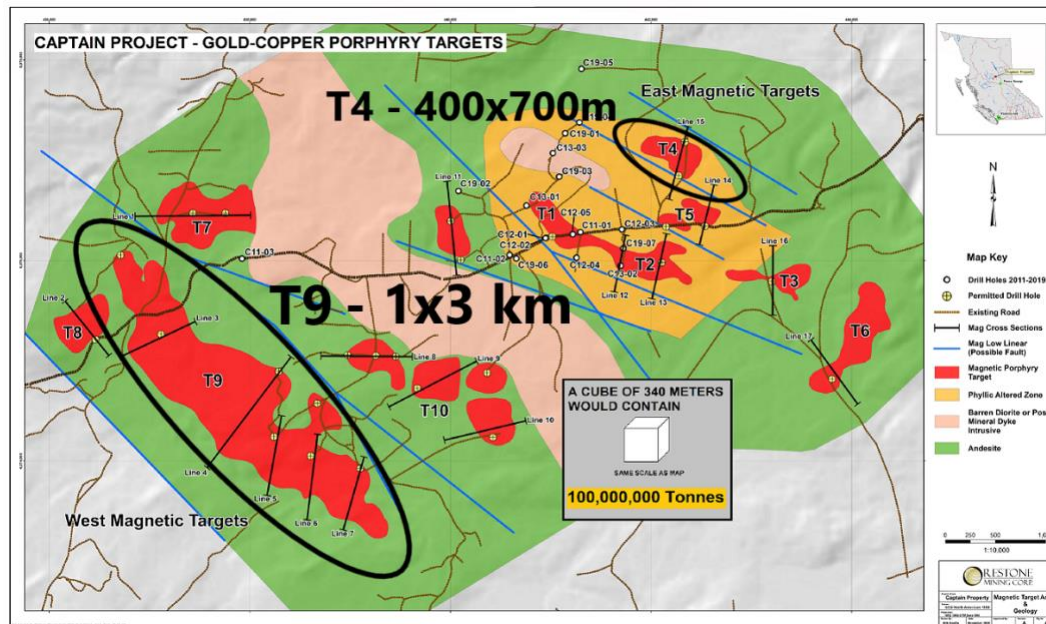
Previous drilling on two of the eastern anomalies (T1 and T2), along a strike of 700 metres intersected three intervals of 91 to 164 metres in length with values averaging 0.30 g/t gold and 0.06% copper. In Hole C12-05 intervals of 6.1 and 9.1 metres encountered higher grades of 4.45 g/t gold and 6.46 g/t gold with 0.51% and 0.27% copper respectively (Orestone Mining News Release September 09, 2020).

The exploration model is: monzonite porphyry's with hydrothermal breccia zones interpreted as the feeder zones or the plumbing system for gold-copper mineralization. The hydrothermal breccias, as demonstrated by drilling in anomaly T2 feature intense potassic-magnetite-carbonate alteration and are bracketed by monzonite porphyry intrusive and interpreted NW trending magnetic low fault linears. The magnetic low linears in turn bracket the 200 metre wide magnetic high anomaly of target T2.

Logistics for the drill program are excellent as all of the drill locations are on existing roads with easy access 1-1.5 hours north of Fort St James in north central BC. 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. All permits are in place for 24 drill locations.

"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 refined the target model to unlock the property's potential. The upcoming drill program will test two of the larger targets at the Captain project and we are moving swiftly to get underway," stated David Hottman, CEO and Director of Orestone Mining Corp.

At Captain, geophysical surveys have defined 10 large target areas (T1-T10) characterized by strong magnetic anomalies of which only two have been drill tested to date ([see website for maps](#)). The alteration and alkaline intrusives 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).



Target T9 measures 1 by 3 kilometres and Target T4 measures 400 by 700 metres

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.

At the Resguardo Project in Chile, following a review of the results from the recent reverse circulation drilling program, the low copper gold values encountered on our primary target do not justify further work and Orestone will terminate the option to purchase agreement with the property owner.

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. 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,

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2020-15
November 06, 2020

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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