



TSX-V: ORS – OTC: ORESF

News Release

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2020-16

December 21, 2020

ORESTONE COMPLETES DRILLING AT CAPTAIN GOLD – COPPER PORPHYRY PROPERTY

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: A2DWW7) (the “Company”) announces that the Company has completed the previously announced 2020 diamond drilling program on the Captain gold-copper porphyry property in north central British Columbia. A total of 942 metres of NQ core drilling were completed in three holes to test for gold-copper porphyry mineralization.

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. An additional 15 square kilometres of new mineral claims have been added to the Captain Property which now encompasses 37 sq kms.

Logistics for the drill program were excellent as all of the drill locations were on existing roads with easy access 1-1.5 hours north of Fort St James. 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. An Amendment to the Company’s approved 2020 Notice of Work (“NOW”) from the BC Ministry of Mines and Petroleum Resources has been submitted for 11 new drill hole locations.

The core has been logged, photographed and cut with samples shipped for analysis. Assay results are expected by mid to January.

“As we have stated previously, all of the mineralized intercepts encountered on the Captain Project to date indicate that a gold enriched porphyry system exists and we now believe we have refined the target model to unlock the property’s potential. We are encouraged by what we are seeing and have staked additional claims as well as applied for additional drill holes in a tighter spaced pattern,” stated David Hottman, CEO and Director of Orestone Mining Corp.

Quality assurance/quality control procedures

Orestone Mining has implemented a rigorous quality assurance/quality control program to ensure best practices in sampling and analysis of diamond drill core. All assays are performed by Activation Laboratories Ltd. (ActLabs), with sample preparation and analysis carried out in their full-service facility in Kamloops, BC. Sample preparation involves crushing the entire sample to 80% minus 2 mm followed by pulverizing a 250g split to 95% minus 105 µm. Primary analysis for gold is done by fire assay on a 30 gram subsample with an atomic adsorption finish. Additionally, samples are prepared using Aqua Regia partial digestion and analyzed for 38 elements including copper by inductively coupled plasma (ICP). For over-limit values, samples are re-analyzed for gold by fire assay with a gravimetric finish and for copper by Aqua Regia (partial) digestion followed by assay grade ICP.

The drill program was under the control of a registered professional geologist complying with standards and practices as established by the Association of Engineers and Geoscientists of the Province of British Columbia.” All contractors and the Company on the drilling program, worked under Covid-19 protocols complying with guidelines issued by Provincial Health Officer (PHO) of British Columbia to ensure the safety and health, for all personnel.

Qualified person

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.

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



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Additional information will be released as it becomes available. To stay informed of the latest corporate activities please [click here](#) to provide consent and receive news and updates. For more information please visit Orestone's website at 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.

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.

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