



TSX-V: ORS

News Release

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2021-03

March 1, 2021

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ORESTONE MINING INCREASES PRIVATE PLACEMENT FINANCING TO \$1.4 MILLION DOLLARS

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: O2R1) is pleased to announce that the \$1.1 million-dollar Orestone non-brokered private placement financing announced February 17, 2021 has been increased to \$1.4 million. The Unit portion of the financing has been increased from \$450,000 to \$756,000 increasing the number of Units to be issued at a price of \$0.09 per Unit from 5.0 million to 8.33 million. Each Unit will consist of one common share of the Company and one common share purchase warrant. Each Warrant will be exercisable for one common share of the Company at a price of \$0.15 for a period of one year from the date of issuance.

The Flow-Through portion of the offering consists of up to 5,000,000 common shares ("Flow-Through Shares") at a price of \$0.13 per Flow-Through Share. Each Flow-Through Share of the Company to be issued on a "flow-through" basis pursuant to the Income Tax Act (Canada).

"We are pleased with the increased interest in the offering which will allow us to more aggressively pursue drilling on the Captain gold-copper porphyry discovery in British Columbia," stated David Hottman, Chief Executive Officer of Orestone Mining Corp.

The closing date will be on or about March 15, 2021 or such later date as the Corporation may determine. Closing will be subject to receipt of conditional approval by the TSX Venture Exchange (the "Exchange"). Subject to the approval of the Exchange and applicable laws, the Company may pay a cash fee of 7% of the proceeds of the Offering to certain arm's length finders.

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, Canada, and for general corporate purposes. The Company will renounce such applicable exploration expenses to subscribers under the Offering.

It is anticipated that certain directors, officers and other insiders of the Company will acquire Units and or Flow-Through Shares under the Offering. Such participation will be considered to be "related party transactions" 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 intends to rely on the 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 Offering 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 involves the related parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

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.

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



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Orestone Mining Corp. is a Canadian based company that owns a 100% percent interest in the 37 square kilometre Captain gold-copper porphyry 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 Captain Project features relatively flat terrain, moderate tree cover and an extensive network of logging and Forest Service roads suitable for exploration year around.

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.

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

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