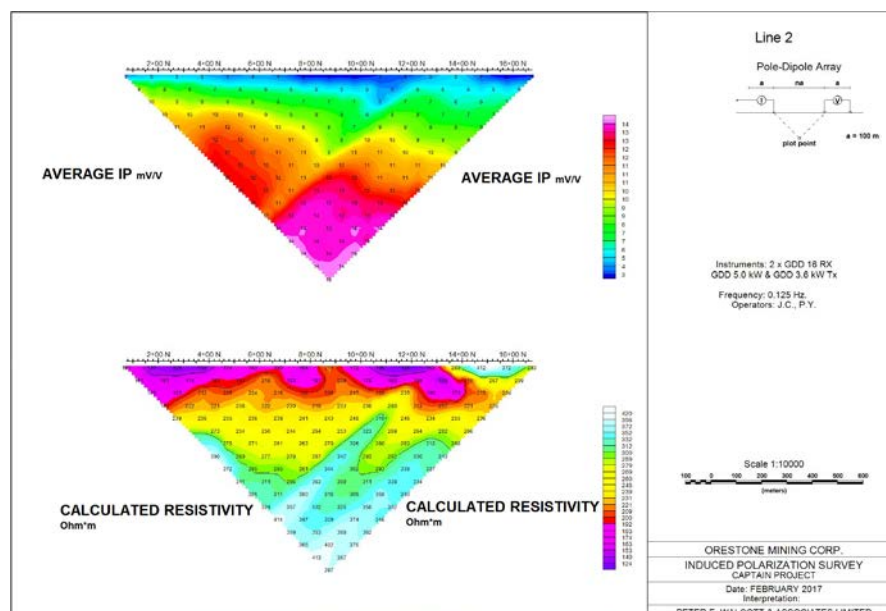


ORESTONE GEOPHYSICAL SURVEYS CONFIRM LARGE GOLD-COPPER PORPHYRY SYSTEM AT CAPTAIN PROPERTY

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: O2R1) (the “Company”) is pleased to announce that a review of the Induced Polarization (“IP”) geophysical survey from 2016 for the Captain project has yielded positive results supporting the exploration model of a large scale calc-alkaline gold-copper porphyry system. Additionally, to complete the magnetic survey coverage for the property, a small helicopter borne magnetics program is currently being carried out with readings collected on 100 metre spaced lines.

The 2016 survey consisted of 8 line kilometers of IP/Resistivity on 4 lines of 2 kilometres each spaced at 400 metres. The survey was designed to test for the source of a 3 metre sulphide rich mineralized xenolith of potassic-sericite altered calc-alkalic intrusive intersected in drill hole C13-03 which assayed 1.9 g/t gold, 11 g/t silver and 0.226 % copper within an otherwise unaltered and barren post mineral dyke. Review of the survey by Orestone geologist G. Nordin in consultation with the Company’s Geophysical Services consultant, A. Walcott of Peter E. Walcott and Associates confirmed the presence of a large scale strong IP chargeability anomaly coincident with the western portion of the interpreted Captain gold-copper calc-alkaline porphyry system. The survey results are also consistent with the model of a sulphide rich porphyry body beneath a 30 to 100m layer of glacial till and a 100-150m phyllic altered cap.

Line 2 of the IP survey which lies in close proximity to Hole C13-03 clearly shows this relationship with a chargeability anomaly increasing in intensity with depth, measuring up to 15 mV/V, with coincident low resistivity.



Hole C19-03, located near Line 2, 250m south of Hole C13-03 intersected visually identical potassic-sericite altered monzonite porphyry at 271m with the bottom 24m of the hole grading 0.27 g/t gold, 3.26 g/t silver and 0.09 % copper. The hole ended in 0.49 g/t gold, 3.0 g/t silver and 0.11 % copper at 295m.

The porphyry system is also associated with a distinctive magnetic low measuring 600m x 1300m surrounded by a crescent shaped magnetic high associated with propylitic altered diorite/monzonite and, on the SW a magnetic alkaline

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porphyry system ([see website for maps](#)). Drill hole C12-03 located 800m southeast of C19-03 further supports this model with the fact that it intersected lower grade monzonite porphyry beneath a cap of phyllic alteration.

“Captain is an exciting project to be exploring, being a calc-alkaline porphyry system which tends to be gold rich and in some cases with a higher-grade core such as the Red Chris Deposit in BC and the Cadia-Ridgeway Deposits in New South Wales, Australia. We are very encouraged by the exploration results to date, with visually identical potassic-sericite altered porphyry intersected in holes 250 metres apart grading up to 1.9 g/t gold indicating the core of the deposit may be in close proximity. In terms of size, the outer phyllic alteration halo has been intersected in drilling over an area of 1.5 by 2 kilometres indicating the presence of a large hydrothermal, fluid rich, system. Lastly, I would suggest that a real but as of yet unrecognized value to the Captain project could be in the silver, only time and more drilling will tell,” stated David Hottman, CEO and Director of Orestone Mining Corp.

Further drilling is being planned to test and outline this large gold-copper porphyry system.

The 100 percent owned Captain gold-copper project encompasses 37 square kilometres and hosts a large porphyry system 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 Captain Project features relatively flat terrain, moderate tree cover and an extensive network of logging and Forest Service roads suitable for exploration year around, approximately one hour north of Fort St. James. 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

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.

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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