

ORESTONE TO DRILL CAPTAIN GOLD-COPPER PORPHYRY TARGET

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: O2R1) is pleased to announce that all contractors have been selected and retained to carry out the 2021 Phase I drill program at the Captain project. Equipment mobilization is underway with drilling estimated to start on or about April 10, 2021. The exploration model at Captain is a large scale potassic-sericite altered calc-alkaline gold-copper porphyry target.

The drill program will consist of 1,000 to 2,000 meters of core drilling in 2 – 3 holes and is budgeted at \$300,000 to \$600,000 designed to follow up and test for porphyry mineralization intersected in holes C13-03 and C19-03. Hole C13-03 intersected a 3 meter sulphide rich mineralized xenolith which assayed 1.9 g/t gold, 11 g/t silver and 0.23 % copper within an otherwise unaltered and barren post mineral dyke. Hole C19-03, located 250m south of C13-03 intersected visually identical porphyry at 271m with the bottom 24m of the hole (271m – 295m) 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 and remains open to depth.

The porphyry system is associated with a distinctive magnetic low measuring 600m x 1300m surrounded by a crescent shaped magnetic high associated with propylitically altered diorite/monzonite. ([see website for maps](#)). Induced Polarization (“IP”) geophysical data from the western portion of the target are consistent with the model of a sulphide rich porphyry body beneath a 30 to 100m layer of glacial till and a 100-150m thick phyllic altered cap.

Logistics for the drill program are excellent as all of the drill locations are on existing roads with easy access one hours drive 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.

“The focus of this drill program is an exciting calc-alkaline porphyry target. This type of deposit can be quite large, 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, in which visually identical potassic-sericite altered porphyry intersected in holes 250 meters apart graded up to 1.9 g/t gold. In terms of size, the outer phyllic alteration halo has been intersected in drilling over an area of 1.5 by 2 kilometers indicating the presence of a large hydrothermal fluid rich system. Drilling will be underway shortly,” stated David Hottman, CEO and Director of Orestone Mining Corp.

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.

The 100 percent owned Captain gold-copper project encompasses 37 square kilometers and hosts a large porphyry system located 41 kilometers north of Fort St. James and 30 kilometers 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. 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

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News Release

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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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