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News Release

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ORESTONE DRILLING INTERSECTS TABULAR GOLD-COPPER ZONES AT CAPTAIN INDICATING A LARGE GOLD-COPPER PORPHYRY SYSTEM

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: O2R1) is pleased to announce the results of a recently completed drilling program at its Captain gold-copper project near Fort St James, North Central British Columbia. Two diamond drill holes were completed during the period of April 9 to May 5, 2021 intersecting tabular gold-copper mineralized kspars (potassic) altered replacement zones within a large magnetic low anomaly. The exploration model at Captain is a large scale potassic-sericite altered calc-alkaline gold-copper porphyry.

Drill holes C21-01 and C21-02 spaced 815 metres apart, were drilled to depths of 821 and 611 metres respectively ([see website for all maps and sections referenced](#)). The holes targeted a gold-copper porphyry and both holes intersected thick tabular potassic-sericite altered replacement zones with wide gold-copper mineralized sections (see table below).

Hole	From (m)	To (m)	Interval (m)	Gold g/t	Copper %	Gold Equiv. g/t
C21-01	541.0	577.0	36.0	0.26	0.05	0.33
C21-01	656.7	742.4	85.7	0.37	0.06	0.45
C21-02	223.0	313.0	90.0	0.20	0.02	0.22
C21-02	414.0	436.0	22.0	0.70	0.01	0.71

Metal prices used to calculate Gold Equivalent are: copper US\$3.00; gold US\$1650

The present drill holes combined with hole C20-03 have outlined a tabular, sericite altered envelop 500 metres thick along a strike length of 800 metres and a width in excess of 1000 metres, and open to the east (500m x 800m x 1000m). This represents a large volume of intensely hydrothermally altered latite/monzonite volcanic rocks with thick zones of potassic alteration containing gold-copper mineralization; two 82-85 metre wide zones in the north (“Cross Section A”) and a 90 metre wide zone in the south (“Cross Section B”). This environment indicates the presence of a large gold-copper porphyry system and the lower intersection in drill hole C21-02 indicates the potential for higher grade within the mineralized system.

“We are very encouraged by the results of this drill program. All of the mineralized intercepts encountered on the Captain Project to date indicate that a gold enriched calc-alkaline porphyry system exists. This type of system can host large, gold rich deposits 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. 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. Follow-up drilling will be underway during the summer,” stated David Hottman, CEO and Director of Orestone Mining Corp.

The Company is well financed to continue exploring at Captain with further drilling planned for August to test the eastern portion of the magnetic low 500-600 metres NNE of the present drill holes.

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



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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.

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

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.