

ORESTONE BEGINS DRILLING AT CAPTAIN GOLD-COPPER PORPHYRY TARGET

Orestone Mining Corp. (TSX Venture Exchange Symbol: ORS) (Frankfurt: WKN: O2R1) is pleased to announce that drilling has commenced on the Captain gold-copper project near Fort St James, North Central British Columbia. This 2022 Phase I drill program will test a large gold-copper porphyry target and will consist of 1,000 to 2,000 metres of NQ size diamond core drilling in 2 – 3 holes budgeted at \$300,000 to \$600,000.

Drill hole targeting was refined utilizing results of a Magneto Telluric (MT) geophysical survey conducted in the summer of 2021 which outlined a large, pronounced low resistivity / high conductivity anomaly over 800 metres in width starting at a depth of 300-400 metres, extending to a depth of over 900 metres, which is open to depth. This conductive body is inferred to be the sulphide rich mineralizing intrusive which altered and mineralized the volcanic rocks to the west in the area of previous drilling. The MT Survey and results are further described in Orestone News Release dated October 7, 2021.

Previous drilling at Captain has defined a tabular, sericite altered zone that is 500 metres thick along a strike length of 800 metres with a width in excess of 1000 metres, (500m x 800m x1000m) which is open to the east. Within this zone, potassic-phyllitic altered latite volcanics host calc-alkaline style gold-copper mineralization.

“All of the mineralized drill intercepts on the Captain Project to date indicate that a gold enriched calc-alkaline style gold-copper porphyry system is present. The MT Survey shows us an offset, very intense resistivity low of 12 to 30 omh which indicates a highly conductive target that we interpret as the sulphide rich core of the intrusive system. This is a great time in the metals cycle to be testing such an exciting large target.” stated David Hottman, CEO and Director of Orestone Mining Corp

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. 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

Quality assurance/quality control procedures

Orestone Mining has implemented a rigorous quality assurance/quality control program to ensure best practices in work programs by the company and contractors including sampling and analysis of diamond drill core as well as geophysical surveys and other work done on the property.

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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News Release

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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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