

# Orsa Ventures Completes Tensor IP Survey at Ashby Property

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 4, 2011) - [Orsa Ventures Corp.](#) (TSX VENTURE:ORN) ("Orsa" or the "Company") announced today that the Company has recently completed a Tensor IP Survey on the Ashby Property and surrounding area. Preliminary data suggests that there are at least two anomalous zones in the area of the property.

On July 19, 2011 Orsa announced it had entered into an option agreement with Bridgeport Ventures Inc. ("Bridgeport") whereby Orsa can earn up to a 51% interest in Bridgeport's Ashby gold property in Nevada (the "Ashby Property") through phased exploration expenditures, cash payments and share issuances.

The Ashby Mine is credited with reported production of 9,000 ounces of gold between 1934 and 1937. Additional small scale mining removed several hundred ounces per year in the 1980's and 1990's. Gold was produced from ten steeply dipping, inclined shafts from over several hundred metres of underground workings.

Mineralization occurs in a series of gold-bearing quartz veins carrying free gold, pyrite and minor silver. The workings have been mapped and sampled in some detail. Rock sampling near old workings has demonstrated the presence of gold mineralization (up to 24 gpt Au) as well as copper (up to 0.99% Cu) and lesser silver (up to 3.4 gpt Ag) mineralization.

While intrusive rocks have not been mapped at surface, a previous drill hole intercepted gold-bearing, altered, iron-oxide stained quartz monzonite 120 metres below the surface. Previous drilling also established the downward continuity of alteration associated with gold mineralization. The style and intensity of the alteration zone associated with known gold occurrences suggests that there is potential to discover a larger mineralized system on the Ashby Property.

## About Orsa

[Orsa Ventures Corp.](#) is a junior company focused on the exploration for, and development of, gold-silver-copper properties in the western United States.

On behalf of the Board of Directors,

Linda Thorstad  
President and Chief Executive Officer

Linda Thorstad, P. Geo., a Qualified Person as defined by National Instrument 43-101 and President and Chief Executive Officer of the Company, has read and approved the technical information in this news release.

## FORWARD LOOKING STATEMENTS

*This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the closing of the Financing and the use of proceeds thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result*

*of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

*Neither 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 release.*

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