

Orsa Receives Conditional Approval for Quartz Mountain and Angel's Camp Option Agreements

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 15, 2011) - Orsa Ventures Corp. (TSX VENTURE:ORN) ("Orsa" or the "Company") announced today that it has launched its new website: www.orsaventures.com.

The Company has also received conditional approval from the TSX Ventures Exchange for the previously announced option agreement (the "Agreement") with [Seabridge Gold Inc.](#) ("Seabridge") (TSX:SEA) (NYSE Amex:SA) whereby a wholly-owned subsidiary of Seabridge ("SGC") has granted Orsa the exclusive option to earn a 100% interest in the Quartz Mountain Gold Property ("Quartz Mountain") and all of SGC's undivided 50% beneficial joint venture interest in the adjacent Angel's Camp Gold Property ("Angel's Camp"), together, the "Properties"). Both properties are located in Lake County, southern Oregon on the northern extension of the Basin and Range Province of Nevada. Both properties are subject to underlying royalties and Angel's Camp is subject to the 50% joint venture interest of [Golden Predator Corp.](#) ("Predator") (TSX:GPF).

Quartz Mountain

The Quartz Mountain Property, consisting of 86 unpatented lode mining claims, is a volcanic-hosted, hot-spring gold deposit. Gold mineralization occurs extensively within late Miocene rhyolite porphyry domes and adjacent basaltic flows, tuffs and volcanoclastic rocks.

An April 12, 2002 National Instrument 43-101 compliant report on Quartz Mountain (the 43-101 Report) prepared by Winters, Dorsey & Company resulted in an historical resource estimate as follows*:

Deposit	Measured & Indicated			Inferred		
	Tonnes	Au gpt	Au ounces	Tonnes	Au gpt	Au ounces
Crone Hill	47,666,000	0.90	1,378,000	27,098,000	0.63	551,000
Quartz Butte	10,146,000	0.99	323,000	17,701,000	0.86	492,000
Total	57,812,000	0.92	1,701,000	44,799,000	0.72	1,043,000

**While the foregoing mineral resource estimate was completed in accordance with the requirements of NI 43-101 as of the date of publication, the Company cautions that an Orsa engaged qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and therefore, the historical estimate should not be relied on as actual resources or reserves.*

Angel's Camp

The Angel's Camp Property consists of 158 unpatented lode mining claims and is contiguous with the Quartz Mountain Property. Mineralization at Angel's Camp is part of the large, district-scale epithermal mineralizing system associated with Tertiary volcanic activity. The bonanza vein system is hosted within late Miocene, rhyolite, porphyry domes and adjacent tuffs and volcanoclastic rocks.

Drilling at Angel's Camp, to date, has focused on high grade veins with five of nine holes drilled in 2004 returning gold assays of greater than 3.42 gpt. The highest grade intercept of a 2009 drill program completed was 17.11 gpt over 4.6 metres (true width not identified). Both drill programs confirmed the existence of bonanza-style gold mineralization within broad intercepts of lower, potentially bulk mineable, grades within surrounding volcanic and volcanoclastic rocks such as occurs at Quartz Mountain.

Angel's Camp will be operated under a joint venture agreement (the "JV Agreement") between Predator and SGC, with Orsa being responsible for SGC's obligations under the JV Agreement, and is required to maintain SGC's percentage interest, during the term of the option in respect of the Angel's Camp property. Under the terms of the JV Agreement, Predator is the operator on Angel's Camp.

The properties have significant exploration upside for both high grade vein systems and lower grade bulk mineable mineralization.

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. In addition to the Quartz Mountain and Angel's Camp properties, Orsa has options to earn a 51% interest in the Ashby Gold Property, Nevada through an agreement with Bridgeport Ventures and to earn a 100% interest in the Coal Canyon Gold Property, Nevada. The Company continues to actively seek new acquisitions to expand its precious metal holdings.

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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