Orsa Completes Review of Historic Metallurgical Testwork at Quartz Mountain

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/12/13 -- Orsa Ventures Corp. (TSX VENTURE: ORN) ("Orsa" or the "Company") is pleased to announce that its consultants, JDS Energy and Mining Inc., have completed a detailed review of metallurgical studies performed to date. The review confirms that oxide mineralization responds well to cyanidation. Column leach testing indicated recoveries between 74 to 88 percent on oxidized tuff and rhyolite. The inferred oxide resource as reported in last year's NI 43-101 report (dated February 2012) is shown in the table below:

	Imperial Units				Metric Units			
Area/ Material	Au Cutoff (opt)	Tons (000)	Au (opt)	Au Oz s (000)(1)	Au Cutoff (g/t)	Tonnes (000)	Au (g/t)	Au Oz s (000)(1)
Total Oxide	0.006	70,710	0.018	1,297	0.21	64,148	0.63	1,297
Total Sulfide	0.017	51,036	0.030	1,551	0.58	46,300	1.04	1,551
Total Project	n/a	121,746	0.023	2,848	n/a	110,448	0.80	2,848

During the late 1980's metallurgical testing was done in support of pre-feasibility and feasibility studies for the owner, Quartz Mountain Gold Corporation ("QMGC"). The next and last major program was conducted by Pegasus Gold Corporation in 1990 and 1991 in support of a two year pre-feasibility study. All the metallurgical testing was performed by the Anaconda Research Lab (1985); Kappes/Cassiday and Associates (1985); Bateman Labs (1986-1988); and McClelland Labs (1988). Since 1991 no mineral processing and metallurgical testing has been carried out on the project.

All samples collected for these programs were analyzed using bottle roll, test columns, flotation tests, and bacterial oxidation tests to determine gold recovery using cyanidation techniques. Given the deposit type (low grade bulk tonnage), particular emphasis was placed on heap leach methods including cyanide extraction bottle roll and column tests.

In April 1988, Minproc (U.S.A.) Inc. completed a preliminary feasibility analysis of the Crone Hill and Quartz Butte deposits. In May 1988, QMGC retained Davy McKee Corporation to re-evaluate the metallurgical process and assay data. Between mid-September and late November 1988, 19 deep drill holes totaling 14,675 feet were completed within the Quartz Butte deposit to explore for high-grade feeder veins that could be located within the throat of the Quartz Butte dome.

From this drill program, ten larger samples were processed by bottle rolls and column leach tests utilizing 3/4" and 1 1/2" crushed material. The results from these tests led Davy McKee to the design of a split heap leach / milling flow sheet whereby the lower grade oxides would be heap leached at a -3/4 inch crush size and the higher grade oxides would be milled along with the sulfide ore. A feasibility study was completed in August of 1989 with generally positive conclusions.

Following the work conducted by Davy McKee, Pegasus became an active partner in the property and immediately began a two year pre-feasibility study with a well-defined metallurgical testwork program to confirm and potentially improve upon a total heap leaching approach. While earlier testing was performed on both drill hole cuttings and core samples, samples for Pegasus' test work program was focused on:

- Drill core from previous drilling to confirm claimed oxide heap leach results by rock type;

- Bulk samples taken by back hoe pits to represent low grade oxide mineralization for testing of run-of-mine heap leach kinetics, and;

- Drill core taken in a program specifically designed to represent sulfide mineralization in the various rock types throughout the ore body.

Oxide Results

Column testwork indicated that a crush size of minus 1/2 inch was determined to be the optimum size for the four basic rock types that represented the deposit for heap leaching. The expected gold recoveries by rock type are as follows:

- Tuff - 77%
- Rhyolite - 74%
- Quartz Butte Rhyolite - 88%
- Basalt - 62%

Cyanide consumption was projected to average 0.75 lbs/ton ore while lime and cement consumption combined to average 15 lbs/ton ore.

Sulfide Results

Tests on sulphide mineralization prior to Pegasus' involvement included cyanide leaching at various particle sizes and preparative floatation testing. Gold recoveries ranged from 15% for heap leach sized material up to 70% for selected finely ground rock types. Flotation gold recoveries averaged 60-70% with concentrate grades of 1-2 oz/t gold.

After a detailed review of previous metallurgical testwork, Pegasus directed their efforts to:

1. Bacterial vat leaching of flotation concentrate coupled with cyanide leaching of flotation tails, and

2. Bacterial assisted heap leaching.

A core drilling program was completed to obtain representative sulfide samples of all rock types from all areas of the ore body. Bench scale results of flotation followed by agitated cyanide leaching recovered 57% of the gold while bacterial oxidation of the flotation concentrate followed by agitated cyanide leaching recovered 75% of the gold. Ultimately Pegasus projected a gold recovery of 70% for bacterially oxidized heap leach sulfides.

Follow up testwork

Additional drilling and testwork has been recommended to support both the heap leaching of oxide mineralization and processing of sulphide mineralization. Phase one would focus on the oxide mineralization. In support of that testwork, Orsa has relogged and assayed 5,000 metres of drill core from a 2004 drill program (see news release dated January 16, 2013) and is permitting a drill program for the spring of 2013 for confirmation drilling and metallurgical samples. Follow on bottle roll and column testing will be conducted at various crush sizes on oxide mineralization.

It is the opinion of Orsa's consultant's that sulphide mineralization may be economically recovered by milling and cyanidation. Testwork to refine a process would include testing for crush and grind size, mineralogy, flotation, leaching, and settling and filtration.

Matt Bender, QP, P.E., Director of Metallurgy for JDS Energy and Mining Inc., has reviewed the contents of this news release and is a Qualified Person as defined by National Instrument 43-101.

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 its Quartz Mountain Property, Orsa recently announced the discovery of significant sediment-hosted gold system at its Coal Canyon Property in the Oreana Mining Trend, Nevada, where over 10 million ounces has been discovered since 2009. The

Company also has the right to earn a 51% interest Ashby Property, a former gold producer and porphyry copper-gold target, located in the Walker Lane Mining Trend, host to several large copper and gold deposits in Nevada.

On behalf of the Board of Directors,

Linda Thorstad
President and Chief Executive Officer

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.

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