

TORONTO, ONTARIO--(Marketwired - Jun 15, 2015) - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX VENTURE:ORX) is pleased to announce that its Board of Directors has appointed Stephen Stewart as the Company's new Chief Executive Officer. Alexander Stewart retains the position of Executive Chairman of the Company.

"I am excited to be given this challenge and opportunity to create value for the shareholders of Orefinders. Our team plans on advancing our two core assets, with particular focus on adding ounces on the Mirado Project in Kirkland Lake area. We also plan on taking advantage of some of the excellent asset acquisition opportunities that exist as a result of the extended market downturn. Orefinders' focus will be to acquire and develop high quality precious metals projects in Ontario and Quebec, and our team is continuously evaluating opportunities to grow," said Stephen Stewart, Orefinders' CEO.

Mirado Project

The Mirado Project is 100% owned by Orefinders and is a former producing mine on which the Company has established an inferred NI 43 101 resource calculation on the Project containing 442,000 gold ounces at an average grade of 1.29 g/t Au, including 367,600 gold ounces grading 1.18 within a conceptual pit. Our short-term objectives for the Mirado is to continue drilling the in pit resource to expand its size and increase the grade with the mid-term objective of establishing a preliminary economic assessment to define its economics.

In addition to the Mirado's in pit resource, the Project has a 20,742 tonne stockpile grading 4.4 grams per tonne for a contained 2,939 gold ounces. This inferred resource uses a 2.0 gpt cut-off grade and sits above ground as a stockpile from the Project's previous mining operations. Orefinders has completed extensive sampling and metallurgical testing on the stockpile, and is in the process of permitting the project with the Ontario government. The access roads are in place and Orefinders has understandings with a mining contractor and a local mill to process the stockpile when economics and the gold price permit.

Mirado also shares its southwestern boundary with Oban Mining which has been actively acquiring land near our Project and recently announced a significant transaction which would leave Oban with over \$60 million in their treasury.

Derlak Lake

Orefinders' Derlak Lake project is located in Red Lake Ontario. The Project shares a boundary with Mark O'Dea's Pure Gold Madsen Mine Project and Goldcorp's Red Lake land package. This area is now in play again as Yamana Gold also recently announced the pending acquisition of the North Madsen Project from Mega Precious Metals. Orefinders expects a significant amount of investment to occur within the Red Lake camp as these new entrants explore and develop this world class district.

New Acquisitions

Orefinders' will be continually evaluating the acquisition of advanced stage gold Projects that complement our core assets and geographical focus. Orefinders' corporate structure is well positioned to make acquisitions and management's focus is on Projects of scale that can be acquired for less than their intrinsic value.

The Company would like also announce the resignation of William Yeomans from the positions of President and CEO and as a director of the Company in order to pursue other business objectives. We wish to thank William for his contributions to the business and wish him well in his future endeavours. We are also pleased to advise that Mr. Yeomans has agreed to remain available to the Company as a consulting geologist going forward.

Orefinders has also moved its Head Office to Toronto and is now located at 120 Adelaide St. W. Suite 2500, Toronto, Ontario, M5H 1T1.

The technical content of this press release has been reviewed and approved by Kevin E. Piepgrass, P. Geo., the Company's Qualified Person as defined by National Instrument 43-101.

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.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders' assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in filings by Orefinders with Canadian securities regulators, which filings are available under Orefinders' profile at www.sedar.com.

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