

Orla Mining Ltd. Closes \$30,000 Private Placement Financing

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VANCOUVER -- (Marketwired - Feb. 15, 2016) - [Orla Mining Ltd.](#) ("Orla Mining" or the "Company") (TSX VENTURE:OLA) has closed a non-brokered private placement financing for gross proceeds in the amount of \$30,000.

The Company issued 375,000 units (the "Units") at a price of \$0.08 per Unit. Each Unit consists of one common share of the Company (a "Common Share") and one common share purchase warrant (each a "Warrant"), entitling the holder to acquire a Common Share at \$0.10 until February 15, 2018.

The Company intends to use the net proceeds to further asset review and evaluation opportunities, and for general working capital purposes. The Common Shares, Warrants and shares underlying the Warrants will be subject to a four month and one day statutory hold period expiring on June 16, 2016.

The private placement is a related party transaction for the Company due to the participation by an insider. The private placement is exempt from the need to obtain minority shareholder and a formal valuation as required by Multilateral Instrument 61-101 as the Company is listed on the TSX Venture Exchange and the fair market value of any units to insiders or the consideration paid by insiders of the Company does not exceed 25% of the Company's market capitalization.

On behalf of the Board of Directors,

Tory Fierro
Chairman

About Orla Mining

Orla Mining is a closely held mineral exploration company led by a group of seasoned mining executives. The Company's focus will be to acquire mineral exploration opportunities where the Company's exploration and development expertise and corporate share structure could substantially enhance shareholder value.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, without limitation, statements with respect to the expected use of proceeds and the Company's objectives and strategies. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements are discussed in this news release, including without limitation, assumptions with respect to the Company using the proceeds as currently contemplated. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with executing the Company's objectives and strategies, including costs and expenses. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

Neither the 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 news

release.

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