

# Orla Mining Limited: Closes C\$7 Million Non-Brokered Private Placement

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VANCOUVER, July 8, 2016 - [Orla Mining Ltd.](#) ("Orla Mining" or the "Company") (TSX VENTURE:OLA) has closed its previously announced non-brokered private placement financing for gross proceeds of C\$7,000,000.

The Company issued 14,000,000 units (the "Units") at a price of C\$0.50 per Unit. Each Unit consists of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company (a "Warrant Share") at an exercise price of C\$0.62 until July 8, 2021. The Common Shares, Warrants and Warrant Shares are subject to a four month and one day statutory hold period expiring on November 9, 2016.

Insiders of the Company comprised of approximately 46% of the total financing.

The Company intends to use the net proceeds to further asset review and evaluation opportunities, and for general working capital purposes.

The securities issued under the private placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Orla Mining's securities in the United States.

On behalf of the Board of Directors,

Troy 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 closing of the financing and 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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