

# Marc Prefontaine, Hans Smit, Troy Fierro, Richard Hall, John Graham and Pierre Lassonde Announce Change in Ownership in Orla Mining Ltd. Following Financing

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VANCOUVER, July 8, 2016 - Messrs. Marc Prefontaine, Hans Smit, Troy Fierro, Richard Hall, John Graham and Pierre Lassonde each announce their respective changes in ownership in [Orla Mining Ltd.](#) (the "Company") (TSX VENTURE:OLA) following the completion of the Company's C\$7,000,000 financing announced today.

An aggregate of 1,819,000 common shares of the Company ("Orla Shares") are directly or indirectly owned by Marc Prefontaine, representing approximately 5.7% of the issued and outstanding Orla Shares. In addition, an aggregate of 1,470,000 common share purchase warrants ("Warrants") are directly or indirectly owned by Mr. Prefontaine. 1,350,000 Warrants entitle Mr. Prefontaine to acquire an equal number of Orla Shares at an exercise price of C\$0.06 per share until March 9, 2017 ("2017 Warrants"), and 120,000 Warrants entitle Mr. Prefontaine to acquire an equal number of Orla Shares at an exercise price of C\$0.62 per share until July 8, 2021 ("2021 Warrants"). In addition, Mr. Prefontaine holds stock options ("2020 Options") entitling him to acquire 225,000 Orla Shares at an exercise price of C\$0.15 per share until November 27, 2020, one-half of which have already vested and another one-quarter of which will vest within 60 days on August 27, 2016 (together, the "Vested Options"). Assuming exercise of the 2017 Warrants, the 2021 Warrants and the Vested Options held by Mr. Prefontaine, an aggregate of 3,457,750 Orla Shares are directly or indirectly owned by Mr. Prefontaine, representing approximately 10.3% of the issued and outstanding Orla Shares on a partially diluted basis.

An aggregate of 1,550,000 Orla Shares are indirectly owned by Hans Smit, representing approximately 4.9% of the issued and outstanding Orla Shares. In addition, 1,350,000 2017 Warrants and 100,000 2021 Warrants are indirectly owned by Mr. Smit. In addition, Mr. Smit holds 2020 Options entitling him to acquire 225,000 Orla Shares, of which 168,750 are Vested Options. Assuming exercise of the 2017 Warrants, the 2021 Warrants and the Vested Options held by Mr. Smit, an aggregate of 3,168,750 Orla Shares are indirectly owned by Mr. Smit, representing approximately 9.5% of the issued and outstanding Orla Shares on a partially diluted basis.

An aggregate of 1,350,000 Orla Shares are directly owned by Troy Fierro, representing approximately 4.2% of the issued and outstanding Orla Shares. In addition, 950,000 2017 Warrants and 200,000 2021 Warrants are directly owned by Mr. Fierro. In addition, Mr. Fierro holds 2020 Options entitling him to acquire 200,000 Orla Shares, of which 150,000 are Vested Options. Assuming exercise of the 2017 Warrants, the 2021 Warrants and the Vested Options held by Mr. Fierro, an aggregate of 2,650,000 Orla Shares are directly owned by Mr. Fierro, representing approximately 8.0% of the issued and outstanding Orla Shares on a partially diluted basis.

An aggregate of 1,150,000 Orla Shares are directly owned by Richard Hall, representing approximately 3.6% of the issued and outstanding Orla Shares. In addition, 950,000 2017 Warrants and 100,000 2021 Warrants are directly owned by Mr. Hall. In addition, Mr. Hall holds 2020 Options entitling him to acquire 175,000 Orla Shares, of which 131,250 are Vested Options. Assuming exercise of the 2017 Warrants, the 2021 Warrants and the Vested Options held by Mr. Hall, an aggregate of 2,331,250 Orla Shares are directly owned by Mr. Hall, representing approximately 7.1% of the issued and outstanding Orla Shares on a partially diluted basis.

An aggregate of 3,314,000 Orla Shares are directly owned by John Graham, representing approximately 10.7% of the issued and outstanding Orla Shares. In addition, 1,808,000 2017 Warrants and 1,175,000 2021 Warrants are directly owned by Mr. Graham. Assuming exercise of the 2017 Warrants and the 2021 Warrants held by Mr. Graham, an aggregate of 6,396,000 Orla Shares are directly owned by Mr. Graham, representing approximately 18.4% of the issued and outstanding Orla Shares on a partially diluted basis.

An aggregate of 2,880,000 Orla Shares are directly owned by Pierre Lassonde, representing approximately

9.1% of the issued and outstanding Orla Shares. In addition, 1,440,000 2021 Warrants are directly owned by Mr. Lassonde. Assuming exercise of the 2017 Warrants held by Mr. Lassonde, an aggregate of 4,320,000 Orla Shares are directly owned by Mr. Lassonde, representing approximately 13.0% of the issued and outstanding Orla Shares on a partially diluted basis.

Each of Messrs. Prefontaine, Smit, Fierro, Hall, Graham and Lassonde has advised the Company that they acquired the Orla Shares for investment purposes. Each of Mr. Prefontaine, Smit, Fierro, Hall, Graham and Lassonde has indicated that they will review their respective holdings from time to time and may increase or decrease their respective positions as future circumstances may dictate.

The early warning reports for of Messrs. Prefontaine, Smit, Fierro, Hall, Graham and Lassonde, as required under National Instrument 62-103, contain additional information with respect to the foregoing matters and will be filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com)

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#### **For further information, contact**

Messrs. Prefontaine, Smit, Fierro, Hall, Graham and Lassonde  
at the following address and phone number:  
Suite 1240, 1140 West Pender Street  
Vancouver, BC V6E 4G1  
(604) 681-8030

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