VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 29, 2016) - Orca Gold Inc. (TSX VENTURE:ORG) ("Orca" or the "Company") is pleased to announce key strategic changes to its Board of Directors and senior management team, effective immediately, and the granting of 500,000 incentive stock options.

Changes to the Board and Senior Management Team

With great pleasure, the Board of Directors has appointed Richard P. Clark as the new Chief Executive Officer ("CEO") of Orca. Mr. Clark will direct overall corporate strategy and coordinate management's initiatives towards the development of the Company's Block 14 Project in Sudan and the advancement of Orca as a rapidly growing North/West African gold player. Mr. Clark has a highly successful track record in the mining industry, including as President and CEO of Red Back Mining Inc. ("Red Back"), where he led the company through all facets of growth including discovery, feasibility, financing and production, which resulted in successful corporate acquisitions, culminating in the blockbuster $9.2 billion acquisition of Red Back by Kinross Gold Corp. ("Kinross") in late 2010.

The Board of Directors is also pleased to appoint Kevin J. Ross as the Company's new Chief Operating Officer ("COO"). Mr. Ross will be responsible for overseeing the advancement of Orca's recently announced pre-feasibility study ("PFS") on the Block 14 Project, which will define maiden mineral reserves, and identify opportunities to enhance project value. Mr. Ross was the COO of Red Back until its acquisition by Kinross, and brings a wealth of operational experience in the mining industry, having worked in North America, Europe and Africa as a mining engineer over the last 40 years. As with Red Back, Mr. Ross will be a key member of Orca's senior leadership team as Orca continues to advance Block 14 towards a development decision.

Concurrent with the above, Hugh Stuart has resigned as CEO to focus on his duties as the President of Orca, directing the day to day activity of the Company, continuing exploration at Block 14 and assessing other growth opportunities in North/West Africa. Mr. Stuart, as Exploration Manager at Geita Gold Mines and VP Exploration of Red Back, has an extensive and successful track record in gold discovery and project growth in Africa and to date is responsible for the identification of +30 Million ounces.

Finally, the Board of Directors is delighted to announce that Simon Jackson will assume the role of Chairman of the Board, succeeding Mr. Clark. Mr. Jackson brings extensive general corporate and gold industry experience to this role, including being an integral part of the senior management team that saw Red Back evolve from a small junior gold exploration company into a TSX-listed intermediate gold producer.

Mr. Jackson is currently the CEO and Managing Director of Beadell Resources Ltd., an emerging gold producer with operations in Brazil. Mr. Jackson has served as a member of Orca's Board of Directors since April 2013.

With these management changes Orca has reassembled the majority of the highly successful Red Back management core. Coupled with a strong treasury of $15 million as at June 30, 2016 and the robust Block 14 Project (see News Release date July 26, 2016), the Company intends to move aggressively forward towards project development and exploration growth in North/West Africa. Over the coming months, management will be on the road to explain Orca's strategy to existing and potential shareholders and is committed to enhancing shareholder value through market recognition of Orca's team and asset base.

Granting of Incentive Stock Options

Orca announces that it has granted an aggregate of 500,000 incentive stock options to certain officers and advisors of the Company. The options are exercisable, subject to vesting provisions, over a period of three years at a price of $0.32 per share.

Commenting on the corporate changes, Richard Clark, CEO and Director, said, "I am very pleased that the core of the Red Back management team is back together and committed to growing Orca into a significant North/West Africa gold player. With the Block 14 Project as a strong foundation, Orca is positioned to be a leading African pre-development growth story. After five years of exploration and discovery in Sudan, the Company, with the delivery of a strong PEA, has shown it has a project which is more than comparable with its peers. Sudan is one of the leading gold producing countries in Africa with very limited commercial production and Block 14 has the potential to significantly enhance this production profile by developing the first modern commercial scale project in the country. We look forward to working with a very supportive Sudanese government in realizing the full potential of Block 14. At the same time, Orca will be accelerating its exploration and corporate activities in Africa towards further enhancing shareholder value."

About Orca Gold Inc.

Orca Gold Inc. (TSX VENTURE:ORG) is a Canadian resource company focused on exploration and development opportunities in Africa, where it is currently focused on the development of its 70%-owned Block 14 project in the Republic of the Sudan. The Company has an experienced board of directors and management team and a strong balance sheet, with a treasury of $15 million at June 30, 2016. On July 26, 2016, the Company released a Preliminary Economic Assessment (PEA) on its project indicating robust economics - at US $1,200/oz Au, Block 14 has an after-tax NPV (7%) of US$128 million and an after-tax IRR of 22% at an all-in cash cost of US$805/oz over the life of mine.

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to NI 43-101. Mr. Stuart is President of the Company and a Chartered Geologist and Fellow of the Geological Society of London.

On behalf of the Board of Directors:

Richard P. Clark, CEO and Director

Cautionary Statement Regarding Forward-Looking Information
This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipate", "believe", "plan", "expect", "intend", "estimate", "forecast", "project", "budget", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or expressions or statements that certain events "may" or "will" occur. Forward-looking statements in this press release include, but are not limited to, statements relating to indicates and inferred mineral resources, the potential to expand the resource targets in the Main and East Zones, the plans of the Company to conduct preliminary metallurgical testwork and increase its ownership in Block 14 and the future potential of GSS to become a commercial mining operation, including exploration activities. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; local political instability or unrest, local economic instability; global economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; the speculative nature of strategic metal exploration and development including the risks of diminishing quantities of grades of reserves; contests over title to properties; and changes in project parameters as plans continue to be refined.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of gold; the demand for gold; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; the expected timing, costs, and results of a PEA; the expected burn rate; the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company does not undertake any obligation to update forward-looking information if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking information contained herein.

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 release.

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