

LONDON, UNITED KINGDOM--(Marketwired - Jan. 26, 2017) - [Orsu Metals Corp.](#) (TSX:OSU) ("Orsu" or the "Company") has, pursuant to an April 11, 2016 (as amended) agreement (the "SPA") for the sale and purchase the Company's interest in GRK MLD LLP ("MLD") to Karasat Trading FZE ("Karasat"), conditionally transferred its participation interest in MLD to Karasat (the "Transfer"). MLD is the holder of the Karchiga Project, Kazakhstan, exploration and production contract.

Karasat is purchasing all of Orsu's 94.75% indirect interest in MLD (the "Interest") for USD 230 and all the inter-company debt owed by MLD to Orsu and [Lero Gold Corp.](#), a wholly owned subsidiary of Orsu, for USD 7,749,770 for an aggregate purchase price of USD 7,750,000. Orsu was paid a USD 100,000 deposit in May 2016 and is owed the balance of USD 7,650,000.

The Transfer took place in Almaty, Kazakhstan on January 25, 2017. Orsu transferred the Interest and the Transfer is now expected to be registered with the Kazakhstan authorities. The purchase price for the Interest shall be paid by Karasat after the registration of the Transfer with the Kazakhstan authorities.

The assignment deed evidencing the transfer of the inter-company debt will become effective upon receipt of the USD 7,650,000 by Orsu. Receipt is expected not later than February 15, 2017.

The sale was approved by the Company's shareholders at a meeting held June 23, 2016 and the terms of the sale was in the Company's management information circular dated May 19, 2016 which is available on the Company's profile at www.sedar.com and the Company's press announcements dated April 11, May 5, June 23, August 18, and November 10, 2016.

Cautionary Statement:

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the receipt of, and the timing of, the balance of the USD 7,650,000 proceeds from the sale of Karchiga. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Contact

Doris Meyer
Corporate Secretary
[Orsu Metals Corp.](#)
+1-604-536-2711 ext 6
www.orsumetals.com