VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 2, 2017) - Orca Gold Inc. (TSX VENTURE:ORG) ("Orca" or the "Company") is pleased to provide an update on the ongoing Pre-Feasibility Study (the "PFS") on its Block 14 Gold Project ("Block 14" or the "Project") in the Republic of the Sudan.

The PFS is progressing well with most of the component parts completed. However, due to the delay in receipt of laboratory test results, the PFS is now expected to be finished and reported by June, 2017.

Highlights:

- Water Exploration: testing in four production scale boreholes has confirmed that the aquifer can accommodate the 1.8 Mtpa throughput scenario used in the Preliminary Economic Assessment (the "PEA"), dated July 26, 2016. A second geophysical survey to expand the footprint of the current water resource will begin by mid-March to provide for production expansion.
- Geotechnical Assessment: analysis of logging and test work from a 1,420m diamond core drilling programme supports an increase in the overall slope angle of the pits by at least 8° (from 43° to 51°), which will result in the reduction of waste stripping.
- Mineral Resource Update: a 7,062m infill drill programme has successfully confirmed and expanded the PEA resource estimate, with Indicated Resources going up by 10%. Inferred Resources within the PEA design pit shells have been reduced to less than 3% of the total material.

Details:

Water Exploration

As part of the PFS, a series of four production scale boreholes have been drilled across the HA8 aquifer, 55km north of the proposed process plant location. Pump testing of these boreholes, as supervised by the Company's consultants, GCS Water and Environmental Consultants, has confirmed that the aquifer is able to accommodate the 1.8 Mtpa throughput scenario used in the PEA, dated July 26, 2016.

Part of the PFS involves the investigation of employing alternative tailings disposal methods to maximize water recovery towards achieving a process plant throughput of up to 2.4 Mtpa. At the same time, the Company is mobilizing a second geophysical survey towards expanding the footprint of the current water resource with the aim of identifying additional water for the Project and the region as a whole. PFS work to date suggests that a throughput level of 2.4 Mtpa optimizes project economics. A filtered tailings option and/or the discovery of more water gives optionality in achieving that throughput level.

Geotechnical Assessment

Based on results from a 1,420m diamond core drilling programme designed by SRK Consulting (UK) Ltd., and subsequent analysis of geotechnical logging and laboratory test work, the pit slope design criteria has been revised from that employed in the PEA. The geotechnical work now supports an increase in the overall slope angle of the pits by at least 8° (from 43° to 51°), with a concomitant reduction in waste stripping.

Mineral Resource Estimate

As detailed in the February 2, 2017 news release, MPR Geological Consultants have completed an updated Mineral Resource Estimate for the Project following the completion of 7,062m of infill drilling conducted as part of the PFS. The updated Mineral Resource Estimate, using a cut-off grade of 1.0 g/t, comprises an Indicated Resource of 30.6 Mt grading 1.82g/t for 1.792 Moz of gold and an Inferred Resource of 9.7 Mt grading 1.7g/t for an additional 0.536 Moz. In comparison to the previous estimate (July 2016), Indicated Resources have increased by 10% or 159 koz and Inferred Resources have decreased by 15% or 98 koz. The drilling was directed within the PEA design shells and has reduced the Inferred Resources within those shells to less than 3% of total material. Accordingly, the infill programme has successfully confirmed and expanded the PEA resource estimate.

Metallurgical Test work

Metallurgical test work is running behind schedule due to internal, analytical issues at the metallurgical laboratory. The consultant, SGS, has assured the Company that all test work is now scheduled for completion by the end of March 2017.

Commenting on these updates at Block 14, Rick Clark, CEO and Director of Orca, said, "The confirmation of the project water supply at HA8 is a critical tick on the path to production for Block 14. Further, we expect the project to be materially enhanced by the ability to increase the production throughput rate. The geotechnical results will also improve the economics of the project by reducing the strip ratio. The delay in the completion of the PFS is unfortunate but it is important that we have complete confidence

in the metallurgical data forming the basis of the PFS."

About Orca Gold Inc.

Orca Gold Inc. is a Canadian public company engaged in the acquisition and exploration of mineral properties in North and West Africa. Orca's principal asset is the Block 14 gold project, located in northern Sudan (near the border with Egypt). A PEA was completed on the Block 14 project in 2016 and an updated resource estimate was announced in February 2017.

Orca Gold recently announced a deal with Kinross whereby Orca will acquire all of Kinross' property rights and interests in the West African country of Côte d'Ivoire. Upon closing of this transaction Kinross will own an 8.6 % interest in Orca. Orca intends to immediately commence exploration on this very prospective property package.

The Company is listed on the TSX Venture Exchange under the symbol "ORG".

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

The Mineral Resource estimate was carried out by Nic Johnson of MPR Geological Consultants of Perth, Western Australia who is considered to be independent of Orca Gold Inc. Mr. Johnson is a member in good standing of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the commodity, style of mineralization under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43‐101. Mr. Johnson consents to the inclusion in this press release of the information, in the form and context in which it appears.

Samples used for the results described herein are prepared and analyzed by fire assay using a 50 gram charge at the ALS Chemex facility at Rosia Montana in Romania in compliance with industry standards. Field duplicate samples are taken and blanks and standards are added to every batch submitted.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws, including statements regarding Orca's (the "Company", the "Corporation", "we" or "our") plans and expectations relating to the Block 14 project ("Block 14") in northern Sudan and the Pre-Feasibility Study ("PFS") currently being conducted by the Corporation. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning mineral resource estimates may also be deemed to constitute "forward-looking statements" to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. The assumptions, risk and uncertainties outlined below are non-exhaustive. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Corporation, or industry results, may vary materially from those described in this presentation.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made including without limitation, assumptions about the following (the "Forward-Looking Factors"): future prices of gold and other metals; successful exploration, development, and production of Block 14; the timing and completion of the PFS; performance of contractual obligations by counterparties; operating conditions; political stability; obtaining governmental approvals and financing on time; financial projections and budgets; obtaining licenses and permits; government regulation of the Corporation's mining activities; environmental risks and expenses; market conditions; the securities market; price volatility of the Corporation's securities; currency exchange rates; foreign mining tax regimes; insurance and uninsured risks; financial projections and results; competition; availability of sufficient capital, infrastructure, equipment and labour; dependence on key personnel; dependence on outside parties; conflicts of interest; litigation; land title issues; local community issues; estimation of mineral resources; realization of mineral resources; timing and amount of estimated future production; the life of Block 14; reclamation obligations; changes in project parameters as plans continue to be evaluated; and anticipated costs and expenditures and our ability to achieve the Corporation's goals. While we consider these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies, many of which are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause

actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors relating to the Forward-Looking Factors above, and those factors disclosed under the heading "Risk Factors" in the Corporation's documents filed from time to time with the securities regulators in the provinces of Canada.

In addition, a number of other factors could cause the actual results, performance or achievements of the Corporation to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Corporation will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in the Corporation's annual and interim management's discussion and analyses on file with the Canadian securities regulatory authorities and available electronically on the SEDAR website at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events, results, performance or achievements to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause actions, events, results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Such forward-looking statements and information are made or given as at the date of this presentation and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. The reader is cautioned not to place undue reliance on forward-looking statements or forward-looking information.

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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