

TORONTO, March 16, 2017 /CNW/ - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to present its 12-month plan for advancing the Mirado Gold Project near Kirkland Lake, Ontario.

"Part and parcel of the Company's extremely low valuation of the last few years has been both the lack of, and cost of, capital. We are proud to say that Orefinders is now in the strongest financial position it has been since the early days of its inception, and we intend to prudently invest our capital to develop the Mirado Project and deliver share appreciation to our investors. We feel that 2017 will be an exciting year for Orefinders and we are eager to present our strategy below to our shareholders," said Stephen Stewart, Orefinders CEO.

PEA & Updated Resource Calculation

Orefinders has initiated an updated NI 43-101 Mineral Resource Estimation and Preliminary Economic Assessment ('PEA') on the South Zone. The independent PEA report, which will be based in part on the updated resource estimate, will contemplate a high-grade near-surface gold resource which could potentially be put into production. The PEA will consider toll milling scenarios which utilize existing milling capacity in regional mills, many of which have excess capacity. A toll milling scenario reduces Orefinders CAPEX requirements, eliminates the need for a tailings facility and its lengthy permitting period, and provides the opportunity to continue to generate cash flow for the Company.

Amax Drill Holes

The Company would also like to announce that it rediscovered the historic drill holes which were cored by AMAX Minerals in the early 1980s. The core from the drill holes is stored at the Ontario Ministry of Northern Development & Mines drill core library in Matachewan, Ontario. With this drill core now located, Orefinders and its independent consultants plan to maximize the impact of these holes on the geological modelling project, updated mineral resource estimate and PEA study.

Resampling & Assaying 2013 Drill North Zone Drill holes for Zinc and other Base Metals

In 2013, Orefinders drilled 4 diamond holes for 1,580 metres at the North Zone of Mirado. Each of these holes were sampled and assayed for gold, but not for zinc and other base metals. The North Zone hosts multiple near surface historic zinc intersections, which were drilled in the early 1980s by AMAX Minerals Corp. (See table below. Note that all AMAX drill results are considered to be historic and not NI 43-101 compliant.) Orefinders did identify multiple gold rich and polymetallic lenses at the North Zone with obvious zinc and copper mineralization, which have been traced in drilling for at least 400 metres laterally and 300 metres deep. The most abundant sulphide observed is pyrite with smaller amounts of sphalerite (Zinc) and chalcopyrite (Copper). Orefinders considers the North Zone to be a VMS (Volcanogenic Massive Sulfide) style deposit with excellent base and precious metal potential.

AMAX Historical North Zone DDH Intersections

DDH	Assay (Au g/t)	Zn (%)	Width (metres)	From	To
1050-17	1.88	5.5		6.9	12.4
	2.44		3.6	8.8	12.4
	3.05		0.8	54.6	55.4
1050-15	1.10	1.2		31.1	32.3
1050-16	12.14	0.9		25.6	26.5
1050-18	3.60	1.2		13.7	14.9
		1.22	0.8	32.0	32.8
	2.89		2.9	53.3	56.2
		1.30	1.7	54.7	56.2
	1.26	0.6		70.4	71.0

Based on the AMAX data, Orefinders plans a re-assaying program with industry standard QA/QC protocols as a low-cost opportunity to further assess the zinc and other base metal potential on the North Zone. Specifically, the Company will re-assay samples from the 4 holes that Orefinders drilled on the North Zone in 2013, to evaluate its base metal potential.

Drill Programs

The company is planning to complete at least two independent drill programs:

1. South Zone Open Pit: This drill program is designed to extend the known mineralization below the historic open pit westward to incorporate the MZ Zone. Orefinders considers the MZ Zone to be a possible extension of the Mirado South Zone Open Pit. The Company completed an extensive trenching program on the MZ in 2014 that delivered the results tabulated below. Orefinders has not yet had the opportunity complete any follow-up drilling in these promising surface trench results for the MZ Zone as listed below:

MZ Zone Trenching Results

Trench-ID	Channel-ID	Length (m)	Au (g/t)	Comments
MZTR14-07W	1 - 12 (All Channels)	Combined Length of 59 Samples (49.50m)	1.8	Weighted Average of Entire Trench
MZTR14-07W	6.00	3.65	12.9	Pyritized Volcanics
MZTR14-07W	Including	1.50	30.1	Pyritized Volcanics
MZTR14-07W	8.00	4.45	2.2	Pyritized Volcanics
MZTR14-07W	10.00	GRAB	18.0	Pyritized Volcanics
MZTR14-02S	4.00	3.35	3.7	Pyritized Volcanics
MZTR14-03N	6.00	1.15	9.8	Pyritized Volcanics
MZTR14-03N	8.00	0.70	20.5	Pyritized Volcanics

The geology of the MZ Zone appears to be similar to historic Open Pit. Orefinders objective for this program is to join the two Zones together via infill drilling. Orefinders now owns 100% of the MZ Zone and is funded to complete a drill program.

2. North Zone: In addition to the resampling and re-assaying the 2013 North Zone drill holes, Orefinders plans on completing new drilling in this highly perspective Zone. The North Zone was a former underground mine which was in production 1940s, prior to the open pit mine. The Orefinders 2013 drill program on the North Zone yielded the high-grade intersections listed below, which warrant follow-up drilling.

Orefinders North Zone 2013 Drill Intersections

Hole	Interval (m)	Grade (Au g/t)	From (m)	To (m)
MD13-08	17.5	2.4	73.90	91.40
incl.	3.1	6.7	79.30	82.40
MD13-10	3.7	6.7	12.50	16.20
MD13-10	5.5	4.1	114.80	120.30
MD13-10	19.5	3.7	265.20	284.70
incl.	4.5	6.5	265.20	269.70
and incl.	6.0	6.3	278.70	284.70
MD13-25	6.0	6.3	48.00	54.00
MD13-26	5.7	4.3	291.50	297.20

Investor Relations

Orefinders communication with existing shareholders and prospective shareholders is an important part of our business. Orefinders' management feels that since it took over the day-to-day operations of the company in the summer of 2015, it has successfully re-positioned the company, strengthened its balance sheet and put forth a strong and financed plan for the next 12 months that has the potential to create significant value for our shareholders.

Management believes that the Company's improved financial position along with its 12-month plan will resonate with investors interested in the precious metals space. Accordingly, a budget has been allocated for management to engage in innovative and low-cost methods which will leverage social media and video outlets to directly communicate with shareholders.

Asset Acquisitions

Management is constantly evaluating assets to acquire that will be accretive to shareholders and fit within Orefinders' focus on precious metals exploration and development assets in top-tier jurisdictions. No acquisitions are imminent, although management believes there will be opportunities to grow the Company's asset base over the next 12 months.

QUALIFIED PERSON The scientific and technical content of this news release has been reviewed by Dr. Bill Stone, P.Geo. and a Company Director, who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

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