

Orefinders introduces its Cobalt-Silver assets in the Cobalt/Gowganda District - Looks to Spin off pure play Battery Metals Public Company

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TORONTO, Jan. 30, 2018 /CNW/ - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to provide details on its newly acquired 100% owned Mann silver and cobalt mines in the Cobalt-Gowganda District of Ontario and its plans to create a pure play battery metals public company.

"The Mann Mines have high grade silver and cobalt intersections and we believe these assets are as prospective as any other in the Cobalt-Gowganda Districts. We see this as a great opportunity to leverage the Mann Mine with our expertise and relationships to create an exciting new cobalt and battery metals company. The new company will act as an acquisition and development vehicle for Abitibi battery metal projects. Our team is very knowledgeable in the geology of the Gowganda-Cobalt Ontario District and we also have established relationships at the asset ownership level. We've been operating in the Abitibi since 1999 when we assembled and discovered what is now IAMGOLD's Cote Lake Project in Chester Township. While Orefinders is a gold focussed company, it happens to own one of the most prospective silver and cobalt assets in what is a very hot district due to the demand for battery and energy storage metals. Our plan is to create a new public company with the Mann as its initial flagship asset and with some of the shares of this company being distributed to our Orefinders shareholders. Effectively Orefinders' shareholders would receive shares in this new company that would bring direct exposure to battery metal assets such as cobalt, nickel, lithium and vanadium.," said Stephen Stewart, Orefinders CEO.

About the Mann Mines

The Mann Mines are silver and cobalt properties located in Milner Township, Ontario within the Cobalt-Gowganda region. The property hosts 9 historic shafts and a ramp driven to the 210-foot level. The former past producing Mann Mine along with a few other prospects, which immediately abuts our Mann project, reportedly had historic production of nearly 500,000 ounces of Silver (see MNDM MDC010). All of the silver production shows a close spatial and genetic relationship to the Nippissing diabase, which has intruded older rocks from a number of points to form a series of arches, basins and irregular forms.

In 2011-12 the previous owners carried out a diamond drill program (see MNDM AFRI 20011567), the objective of which was to confirm targets in the D-zone, that had been partially mined and had intersections of up to 17,356 g/t Silver.

The campaign returned the following highlights:

| Hole Number | From Metres | To Metres | Length Metres | Grade Cobalt |
|-------------|-------------|-----------|---------------|--------------------|
| MN11-01 | 111.5 | 117.3 | 5.8 | 0.34% |
| including | 11.3 | 114.3 | 1.4 | 1.12% |
| MN11-03 | 11.0 | 11.4 | 0.4 | 0.20% |
| | | | | |
| Hole Number | From Metres | To Metres | Length Metres | Grade Silver (g/t) |
| MN11-01 | 29.0 | 58.3 | 29.3 | 131.0 |
| including | 37.0 | 38.0 | 1.0 | 2320.0 |
| including | 52.2 | 52.7 | 0.5 | 1210.0 |
| | | | | |
| MN11-03 | 21.3 | 50.0 | 28.8 | 181.2 |
| including | 35.9 | 41.0 | 5.2 | 978.5 |
| including | 39.8 | 40.5 | 0.7 | 5130.0 |
| | | | | |
| MN11-02 | 27.8 | 34.3 | 6.5 | 17.9 |
| and | 95.0 | 144.5 | 49.5 | 14.3 |
| including | 47.8 | 48.4 | 0.6 | 141.0 |

For reference these holes are located as follows:

| HoleID | Datum | UTMEast | UTMNorth | Elevation | Length | Dip | Azimuth |
|---------|-----------|-----------|-----------|-----------|--------|-----|---------|
| MN11-01 | NAD83ZN17 | 513,824.9 | 5274074.1 | 395.0 | 227.00 | -45 | 185 |
| MN11-02 | NAD83ZN17 | 513832.5 | 5274077.1 | 395.0 | 194.00 | -45 | 174 |
| MN11-03 | NAD83ZN17 | 513832.5 | 5274077.1 | 395.0 | 209.00 | -45 | 179 |

The mineralization on the property occurs as sub-vertical veins and the true width of the intervals is approximately 75% of the quoted values.

Orefinders views the Mann Project as a highly promising advanced development project which is drill ready for future work. While Orefinders is exclusively focused on gold, it believes that, given the demand for Cobalt and Silver specifically in the Cobalt-Gowganda region of Ontario, it can realize significant value for its shareholders from the Mann Project and additional assets which the new company would acquire to complement its battery metals portfolio.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles

Beaudry, P.Geo, Director and Vice President Exploration for Orefinders, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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