

Orca Confirms Gold Discovery at Morondo Permit in Côte d'Ivoire

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 31, 2018) - Orca Gold Inc. (TSX VENTURE:ORG) ("Orca" or the "Company") is pleased to announce that it has confirmed the discovery of a significant mineralised system at its Morondo gold exploration permit in Côte d'Ivoire (Figure 1).

Highlights

- New drill intercepts of up to 48m at 1.62g/t Au (MRC054) and 94m at 1.12g/t Au (MRC053)
- Confirmation and expansion of 2010 [Red Back Mining Inc.](#) discovery
- Mineralisation over 600m strike and drilled to a depth of up to 170m
- Excellent leaching characteristics in metallurgical test work with +/- 96% recovery in fresh rock

Morondo Drilling

Mineralisation at Morondo was first discovered by Red Back Mining in 2010 with intercepts of up to 66m at 1.53g/t gold from a programme of shallow, reverse circulation ("RC") drilling (<60m vertical). Results in Table 1 below. A mineralised target over 600m in strike length was defined with a true width of up to 150m.

In December 2017, following the receipt of Ministerial approval for the acquisition of a portfolio of exploration permits and applications from [Kinross Gold Corp.](#), Orca completed a short programme of 13 RC holes for 2,211m, testing the mineralisation at Morondo to a vertical depth of 170m. All holes successfully intersected the mineralisation (see Table 2 and Figure 2) over significant widths and up to a maximum of 170m from surface. The zone dips approximately 50° to the north west and is hosted in altered mafic volcanics containing disseminated pyrite.

In 2014, three samples of RC chips taken from fresh rock from the previous programme and containing disseminated sulphides, were submitted for leach test work at the SGS Metallurgical Laboratory in the United Kingdom. These samples returned an average recovery of 96% with moderate to low cyanide and lime consumption.

Based upon the success of our recent drilling, the next programme will include core drilling to confirm geology and provide further samples for metallurgical test work, RC drilling to expand the discovery and further surface exploration on this highly prospective permit.

Commenting on this first programme, Hugh Stuart, President and Director of Orca, said, "I have been waiting to get back on the ground at Morondo for a long time and it is great to be exploring in Côte d'Ivoire again. Our recent drilling programme clearly confirms the resource potential at Morondo first identified by the Red Back exploration team in 2009 - the wait has paid off!"

Given the significant widths and shallow dip (50°) of the mineralisation combined with the excellent leach characteristics shown by early metallurgical test work, we see Morondo having the potential to be a large, low strip, bulk mineable project. Our intention is to fast track an economic analysis of this discovery starting with confirmation and expansion of the metallurgical work.

We are also active on the other properties within Orca's extensive portfolio and look forward to reporting on

the results from this exciting land package."

Table 1: Previous Drill results

Hole	From	To	Metres	Au g/t
MRC002	49	63	14	0.73
MRC002	69	82	13	1.37
MRC002	92	100	8	0.65
MRC004	10	22	12	0.72
MRC005	8	20	12	0.61
MRC005	38	48	10	0.70
MRC006	2	22	20	0.70
MRC006	40	72	32	1.13
MRC007	22	66	44	0.99
MRC008	43	69	26	0.95
MRC008	76	113	37	1.08
MRC009	8	64	56	1.04
MRC009	70	88	18	0.70
MRC009	104	118	14	0.50
MRC010	2	10	8	0.63
MRC010	23	64	41	0.73
MRC010	79	83	4	3.38
MRC010	92	99	7	1.04
MRC011	47	78	31	0.47
MRC014	0	46	46	1.00
MRC014	56	66	10	1.29
MRC015	12	72	60	1.51
MRC016	0	42	42	1.08
MRC018	14	80	66	1.53
MRC019	6	44	38	1.37
MRC019	52	80	28	0.87
MRC020	0	24	24	1.33
MRC020	32	54	22	0.58
MRC021	0	20	20	1.21
MRC021	38	56	18	0.67
MRC022	0	32	32	0.81
MRC024	46	66	20	1.03
MRC026	36	64	28	0.68
MRC027	14	80	66	0.94
MRC028	2	14	12	1.15
MRC034	8	38	30	0.59
MRC050	18	62	44	0.87

Note: True widths are 90-100% of drilled intercepts

Table 2: 2017 Drill Results

Hole	From	To	Metres	Au g/t
MRC052	11	30	19	1.35
	49	54	5	1.15
	78	84	6	0.85
	101	133	32	1.23
	141	191	50	1.12

MRC053	36	43	7	1.71
	57	151	94	1.12
	168	173	5	1.10
	181	185	4	0.61
MRC054	0	13	13	0.93
	19	53	34	1.13
	61	109	48	1.62
	159	168	9	1.85
	172	180	8	0.73
MRC055	0	27	27	1.02
	36	72	36	1.39
	133	140	7	1.11
MRC056	0	30	30	1.00
	36	60	24	1.39
	68	74	6	0.57
	85	91	6	0.80
	101	109	8	0.96
MRC057	90	104	14	0.73
	111	146	35	1.09
MRC058	49	69	20	0.88
	75	128	53	1.31
	134	200	66	0.73
MRC059	0	25	25	1.56
	37	145	108	0.94
MRC060	0	33	33	1.51
	38	48	10	1.42
	57	69	12	0.81
	74	96	22	0.71
	112	122	10	0.59
MRC061	1	42	41	0.66
	55	79	24	0.61
MRC062	77	87	10	0.66
	108	115	7	0.99
	138	196	58	0.79
MRC063	75	117	42	0.83
	132	170	38	1.00
MRC064	6	86	80	0.89

Note: True widths are 90-100% of drilled intercepts

To view "Figure 1: Location of the Morondo Permit" please visit the following link:
http://media3.marketwire.com/docs/1106973_Fig1.png

To view "Figure 2: Morondo Drill Section Showing 2017 Results" please visit the following link:
http://media3.marketwire.com/docs/1106973_Fig2.png

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.

Qualified Person Statement

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. Samples used for the results described herein are prepared and analyzed by fire assay using a 50 gram charge at the Bureau Veritas facility in Abidjan, Côte d'Ivoire 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 Feasibility Study ("FS") 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 FS; 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.

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