

Orsu Metals prioritizes Zone 23, Adit 5 and Klyuchi West Prospects for Resource Delineation at the Sergeevskoe Gold Project, Russia

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White Rock, British Columbia (FSCwire) - [Orsu Metals Corp.](#) (TSX-V: OSU) ("Orsu" or the "Company") provides a summary of 2017 exploration works and prioritizes Zone 23, Adit 5 and Klyuchi West prospects for resource delineation at the Sergeevskoe Gold Project in Russia.

Highlights:

- Zone 23 is outlined as a primary 420x170 m target for resource delineation due to the best and most consistent drill results.
- Adit 5 (400x250 m) and Klyuchi West (250x200 m) are recognized to have potential for resource delineation.
- 2018 exploration program is currently being developed targeting delineation of a maiden resource at Zone 23, Adit 5 and Klyuchi-West.

Dr. Alexander Yakubchuk, Director of Exploration of Orsu commented: "Our 2017 works outlined Zone 23 as a primary target for 2018 exploration works due to the good to excellent grade intercepts and consistent grade increase with depth. The gold-mineralized intervals at Adit 5 and Klyuchi West provide an opportunity to delineate mineral resources at the immediate continuation from adjacent Klyuchevskoe gold deposit. Adit 5 stands a good chance for delineation of oxide resources amenable to heap leach processing."

The license of the Sergeevskoe Gold Project occurs immediately east from the Alexandrovskoe open pit and gold plant owned by Zapadnaya Gold Mining Ltd and to the west from the Klyuchevskoe gold license owned by Sun Gold Mining (Figure 1). The Klyuchevskoe (Klyuchi) gold deposit represents a +6 Moz gold endowment (see Orsu press-release dated September 2, 2017). Orsu owns a 90% interest in the Sergeevskoe Gold Project (see press release December 1, 2017).

During 2017, Orsu focussed its efforts on four target areas (Kozie, Peak Klyuchi, Klyuchi West and Zone 23) within the Sergeevskoe Gold Project license area (Figure 1). In addition to magnetic and electric surveys as well as scout chip sampling, 2017 exploration works included 30 trenches, totalling 3715.5 metres ("m"), and 20 drillholes, totalling 3600 metres, which were split into Phase 1 and Phase 2. Most exploration results are reported by Orsu (see press releases 2017: July 13, November 9, 13; 2018: January 22, 25, 30, February 5), and results for the 6 holes at Kozie and Peak Klyuchi are reported in Appendix below.

Figure 1. An outline of the 7.6 sq km Sergeevskoe license area with location of principal gold prospects and two adjacent licenses. (To view the graphic in its original size, please click [here](#))

Geology

Proterozoic metamorphic rocks, exposed in the west of the Sergeevskoe license area (Figure 2), are intruded by Permian intrusions that hosts a complexly-shaped 3x1.5 km Jurassic subvolcanic intrusions in the eastern part of the license area. The Permian intrusions constitute several successive intrusive phases: (1) granodiorite porphyry; (2) explosive magmatic breccia with fragments of granodiorite porphyry in fine-grained groundmass, often consisting of tourmaline; (3) granodiorite porphyry dykes of variable orientation; (4) a swarm of predominantly northwest-trending hybrid porphyry to lamprophyre dykes.

These rocks are separated into several blocks by major long-living west-east- to northwest-trending faults and subordinate north-east-trending faults (Figure 2). The west-east- to northwest-trending faults form a dextral strike-slip duplex that structurally controls the gold mineralization, with subordinate northeast-trending faults displacing all intrusions and mineralization.

Gold Mineralization

The style of mineralization can be best classified as intrusion-related gold. Gold mineralization at Kozie, Peak Klyuchi, Klyuchi West, Adit 5 and Zone 23 prospects is hosted in quartz-tourmaline-sulfide veins and veinlets, forming stockwork zones. The stockwork zones are emplaced into all rock types. Logging of drill core demonstrated that mineralization is oxidized on the surface and down to 30-40 m, with a possibility of greater depth near the Shirotnyi fault.

Figure 2. Principal geological features of the Sergeevskoe license area, constrained by historical and Orsu trench data.

the graphic in its original size, please click here)

At Zone 23, Adit 5 and Klyuchi West, the veins in stockwork are best mineralized. Here, the Permian granites are a primary mineralization, with best intercepts near the intrusive or fault contacts with granodiorite porphyry subvolcanic intrusion and the contacts of variably oriented diorite porphyry and hybrid porphyry dykes. In contrast to the historical interpretation, the mineralization revealed a variable strike, rather than simple west-east or northwest orientation. At Zone 23, the gold mineralization strikes for >400 m from the west to the east over an up to 170-m-width. The best mineralized intervals are in granite-hosted veins near the Shirotnyi fault, intercepted in all 2017 drillholes (Table 1). In section 9300E, there is a substantial drill-confirmed intercept with depth from 1.61 g/t Au over 32.1 m (in hole SDH17-1; see press release November 13, 2017) to 3.4 g/t Au over 24.75 m in hole SDH17-15; see press release January 22, 2018) over a vertical distance of some 100 m. The latter intercept is much higher than in any of the historical or Orsu holes.

Table 1. A summary of best intercepts in historical and Orsu drillholes at Zone 23 (at a cut-off of 0.5 g/t Au).

| |
|---|
| <p>Hole SDH17-1:</p> <p>1.61 g/t Au over 32.1 m from 48.55 m (including 2.45 g/t Au over 14.0 m);</p> <p>1.18 g/t Au over 8.9 m from 83.5 m;</p> <p>0.61 g/t Au over 14.2 m from 96.2 m</p> |
| <p>Historical hole C-222:</p> <p>1.56 g/t Au over 5 m from 51 m;</p> <p>1.48 g/t Au over 38 m from 58 m (including 2.23 g/t Au over 6.5 m);</p> <p>2.97 g/t Au over 3.0 m (from 84 m).</p> |
| <p>Hole SDH17-15:</p> <p>3.4 g/t Au over 24.75 m from 139.4 m (including 5.83 g/t Au over 11.2 m);</p> <p>2.04 g/t Au over 17.05 m from 200.45 m (including 2.7 g/t Au over 6.95 m);</p> <p>1.19 g/t Au over 6.5 m from 223.1 m</p> |
| <p>Hole SDH17-16:</p> <p>1.58 g/t Au over 19.1 m from 105 m (including 12.85 g/t Au over 1.35 m);</p> <p>1.94 g/t Au over 8.8 m from 136.3 m (including 4.61 g/t Au over 1.8 m and 4.72 g/t Au over 1.25 m);</p> <p>0.66 g/t Au over 6.4 m from 149.2 m</p> |

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| <p>Hole SDH17-17:</p> <p>1.78 g/t Au over 15.2 m from 74.6 m (including 5.01 g/t Au over 3.15 m);</p> <p>6.56 g/t Au over 4.05 m from 136.3 m (including 17.7 g/t Au over 1 m)</p> |
| <p>Hole SDH17-20:</p> <p>0.76 g/t Au over 4.1 m from 45.9 m;</p> <p>1.08 g/t Au over 8.3 m from 89.3 m (including 3.62 g/t Au over 1 m);</p> <p>0.64 g/t Au over 4.8 m from 122.7 m.</p> |

At Adit 5, the mineralization reveals a variable, but broadly north-south-trending strike, with higher-grade (>1 g/t Au) veins in three 250-m-long swarms in the west, centre and east (Figure 3). In between higher-grade veins are the subparallel low-grade (0.5 to 1 g/t Au) veins collectively forming a 400-m-wide stockwork. Collectively, these veins and intervein material constitute a single mineralized envelope, if to apply a 0.3 g/t Au cut-off grade, which would merge with Zone 23 into a single 820x170 m footprint at surface. The higher-grade veins are clustered along the contacts with dykes, whereas the lower-grade veins are located in the granites without dykes. The central swarm of higher-grade veins does not have dykes exposed at surface. However, they were intercepted at depth in hole SDH17-5. At surface, the mineralization is strongly oxidized, locally returning up to 2.4 g/t Au over 1 m (including 7.85 g/t Au over 2.1 m in hole SDH17-4). The extent of oxide mineralization requires further assessment in

Figure 3. An outline of gold mineralization at Zone 23, Adit 5, Klyuchi West, Kozie and Peak Klyuchi of the Sergeevskoe Project, constrained by historical and Orsu trench data. Collars of historical holes are shown if found on site. (To view the figure in its original size, please click here)

Both at Zone 23 and Adit 5, mineralization is truncated in the north along the Shirotnyi fault, which dextrally displaced it by approximately 1 km (Figure 2) from mineralization known as the Klyuchevskoe deposit. The Shirotnyi fault forms two surface branches, some 50 to 80 m apart (Figure 3). In 2017, Orsu tested an area between these branches in surface trenches and returned some encouraging intercepts (S23ZTR17-16 and S23ZTR17-18). This area between the faults requires further assessment to target the style of mineralization intercepted in holes SDH17-1 and SDH17-15.

Table 2. A summary of best intercepts in historical and Orsu drillholes and trenches at Adit 5 (at a cut-off of 0.5 g/t Au)

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| <p>Historical hole C-215:</p> <p>1.11 g/t Au over 3.5 m from 23.5 m;</p> <p>1.2 g/t Au over 31.6 m from 54.1 m (including 2.20 g/t Au over 2.1 m)</p> |
| <p>Hole SDH17-4:</p> <p>2.4 g/t Au over 14.9 m from 4.2 m (including 5.23 g/t Au over 4.0 m);</p> <p>1.15 g/t Au over 3.65 m from 29.5 m;</p> <p>1.44 g/t Au over 15.4 m from 40.0 m</p> |

| |
|--|
| <p>Hole SDH17-5:</p> <p>1.48 g/t Au over 8.65 m from 0.85 m;</p> <p>0.61 g/t Au over 7.3 m from 30.8 m;</p> <p>1.6 g/t Au over 9.5 m from 124.65 m</p> |
| <p>Trench S23TR17-5:</p> <p>2.94 g/t Au over 3.8 m from 43.0 m;</p> <p>0.71 g/t Au over 21.0 m from 77.0 m;</p> <p>0.84 g/t Au over 2.8 m from 126.7 m;</p> <p>1.56 g/t Au over 4.0 m from 180.0 m;</p> <p>1.37 g/t Au over 13.0 m from 206 m;</p> <p>1.24 g/t Au over 10.0 m from 231.0 m (including 3.14 g/t Au over 2.0 m);</p> <p>2.24 g/t Au over 14.0 m from 247.0 m (including 3.55 g/t Au over 8.3 m);</p> <p>1.57 g/t Au over 24.0 m from 285.0 m (including 5.81 g/t Au over 2.0 m);</p> <p>2.01 g/t Au over 16.0 m from 312.0 m (including 11.1 g/t Au over 1.5 m);</p> <p>4.75 g/t Au over 4.4 m from 340.6 m (including 20.8 g/t Au over 0.8 m);</p> <p>1.05 g/t Au over 6.0 m from 382.0 m</p> |
| <p>Trench S23TR17-18:</p> <p>2.75 g/t Au over 27.1 m from 87.0 m (including 6.09 g/t Au over 7.1 m)</p> |

The Shirotnyi fault forms a principal structural divide between the Zone 23 and Adit 5 prospects, to the south, and Klyuchi West, Koziye and Peak Klyuchi prospects, to the north. At Klyuchi West, the best mineralization was intercepted in holes SDH17-5, SDH17-7 and in several trenches (Table 3), representing almost the complete section across the prospect. Orsu interpreted the intercepts to occur as the immediate western extension of mineralization from the Klyuchevskoe deposit. Its potential for gold is projected over a 250x200 m area. The higher-grade (>1 g/t Au) veins form northwest-trending clusters, about 50 m apart (Table 3), controlled by dykes. The lower-grade veins occur in granites where the dykes are absent. Application of 0.3 g/t Au cut-off demonstrates that intervein material is consistently mineralized, grading between 0.3 and 0.5 g/t Au over dozens of metres. Orsu tested these veins to a depth of 150-200 m and mineralization with gold grades remaining consistent and open downward. The Sergeevskoe license area shares parts of the stockwork of the neighbouring Klyuchevskoe gold deposit, where it is noted that the higher-grade gold-quartz veins also form relatively sparse and narrow clusters at shallow depth, but they merge into wider orebodies just 200 m from surface. Orsu is planning further testing of Klyuchi West in 2018.

Table 3. A summary of best intercepts in historical and Orsu drillholes and trenches at Klyuchi West (at a cut-off of 0.5 g/t Au)

Trench 17-1042:

48.56 g/t Au over 8 m (including 94.55 g/t Au over 4 m (above 5 g/t Au) and 335 g/t Au over 1 m (uncapped))

Trench 17-1025:

4.01 g/t Au over 13.5 m (including two subintervals of 9.93 g/t Au over 2.3 m and 5.94 g/t Au over 3.8 m)

Trench S10TR17-7:

2.71 g/t Au over 12.1 m (uncapped);

12.73 g/t Au over 7.3 m (in cross-cut S10TR17-7/2)

Trench S10TR17-16:

2.89 g/t Au over 3.3 m;

5.51 g/t Au over 7 m

Hole SDH17-3:

0.68 g/t Au over 17.1 m from 8 m;

0.72 g/t Au over 7.95 m from 38.2 m;

1.5 g/t Au over 11.95 m from 48.5 m;

1.12 g/t Au over 4.55 m from 74.6 m;

1.68 g/t Au over 8.35 m from 111.25 m;

4.23 g/t Au over 5.15 m from 128.9 m

Hole SDH17-13:

0.58 g/t Au over 6.3 m from 9.3 m;

2.05 g/t Au over 12.5 m from 17.75 m (including 3.15 g/t Au over 6.15 m);

0.77 g/t Au over 15.35 m from 35.3 m;

1.2 g/t Au over 21.45 m from 82.9 m;

2.34 g/t Au over 2.15 m from 139.4 m;

1.48 g/t Au over 4.35 m from 156.0 m

Trench S10TR17-13:

0.65 g/t Au over 16.8 m;

1.51 g/t Au over 5 m

Hole SDH17-14:

1.16 g/t Au over 7.75 m from 73.65 m (including 5.23 g/t Au over 0.85 m);

0.76 g/t Au over 17.35 m from 143.3 m;

1.05 g/t Au over 5.4 m from 177.8 m

To the west of the Klyuchi West prospect, the mineralized veins and breccia bodies occur in the Jurassic granodiorite intrusion and explosive brecciabodies. Orsu trenching revealed an 800-m-long and more than 50-m-wide mineralized vein at Kozie, extending from the eastern license boundary to the west (Figure 3). Surface trenching returned some of the best intercepts (trenches 17-752, SKZTR17-2), with higher gold grades again controlled by dyke contacts. The drilling works revealed a downdip continuation of gold mineralization. The width of drill intercepts is consistent with trench intercepts. However, Orsu returned a much lower grade from unoxidized material, with higher-grade gold intercepts present along the narrow intervals (see data in Appendix below). This might have happened due to strong oxide enrichment at this prospect, largely exposed at the waterdivide area. Due to relatively low grade primary mineralization, Orsu is not planning further works at Kozie in the immediate future, except its junction with the Klyuchi West prospect.

Figure 4. A 9800 E resistivity (Ohm*m) section with Orsu drillholes and interpreted gold mineralization (see Figure 3 for details) at the Klyuchi West prospect, Sergeevskoe Gold Project. Note an extent of the low resistivity anomaly down to 500 m depth. Only top portion of this anomaly has a drill-confirmed stockwork. (To view the graphic in its original size, please click here.)

The Peak Klyuchi prospect appears to host a similar style of mineralization to Kozie. However, no significant intercepts were reported from historical results at this prospect. Orsu drilled two holes (SDH17-11 and SDH17-12, see Appendix below) to test the style of mineralization against historical drill (holes C-211, C-212 and C-213) and trench intercepts at this prospect. In the new holes, gold mineralization was reported to form narrow intervals. Some intervals, especially in hole SDH17-12, lack gold. Instead, they reveal elevated concentrations of lead (0.1 to >1% Pb) and silver (>10 to 23 g/t Ag) in late quartz-carbonate veinlets near the Shirotnyi fault. Orsu concludes that this style of mineralization may be typical when hosted in granodiorite porphyry and explosive breccia and does not warrant further exploration attention, unless it changes at depth. This was tested in hole SDH17-8, which revealed presence of gold over 100 m intervals.

Summary

The 2017 exploration results indicate that the 420x170 m footprint of Zone 23 has the best exploration potential, with 400x200 m Adit 5 and 250x200 m Klyuchi West prospects also selected for delineation of maiden mineral resources. These conclusions are supported by consistent gold-mineralized intercepts both in surface trenches and drillholes. While significant drill intercepts are currently limited to 150-200 m depth, the electric IP-DP survey, conducted by Orsu in 2017, demonstrated that gold mineralization corresponds to low-resistivity anomalies, extending to a depth of some 400 m at Zone 23 and Adit 5 and more than 500 m (the depth of survey) at Klyuchi West (see Figure 4). The low resistivity anomalies map well the stockwork zones. While it is definitely the case at Zone 23, Adit 5 and Klyuchi West prospects, similar low-resistivity anomaly, tested by hole SDH17-8 at the Kozie and Peak Klyuchi prospects, is likely to map the lithological differences between granodiorite porphyry and explosive breccia. Orsu therefore concluded that electric survey works well for deep mapping of potential gold-mineralized targets and that they are hosted in Permian granite.

The 2017 works demonstrated that mineralized intercepts reported in historical trenches can be used only for geometrical constraints, whereas intercepts calculated from assays in historical drill logs are somewhat lower to comparable with new drilling results. Orsu accepts the historical drilling data with extreme caution. With few exceptions, most new trenches have intercepted reportable gold mineralization. At all prospects the mineralization remains open downdip and along strike.

In 2018, Orsu is planning to continue testing the existing and additional exploration targets, using the above-mentioned

and geophysical criteria. The new targets exist at the historically drill-tested Sergeeva and Karamaevskoe prospects (F press release September 21, 2016).

Appendix

The Phase 2, diamond drill program, comprising 1,921.50 metres (“m”), was completed on December 24 focussing on four target areas:

Kozie 521.50 m 4 holes reported below

Peak Klyuchi 260.10 m 2 holes reported below

Klyuchi West 414.40 m Reported January 25, 2018

Zone 23 736.10 m Reported January 22 and 30, and February 5, 2018

Orsu has now received assays for holes SDH17-9, 10, 11, 12, 18 and 19, which were drilled at the Kozie and Peak Kly prospects (Figure 3). The mineralization intercepted in this hole is principally similar in style and geological setting to th in SDH17-2. Selection of mineralized intervals, presented below, is based on a 0.5 g/t Au cut-off for compositing, with n m length of 0.3-0.5 g/t Au mineralization included into mineralized interval. Compositing intervals in drillholes are presen uncapped.

Kozie Prospect

Holes SDH17-9, 10, 18 and 19 (Figure 3) were drilled to test the downdip continuation of gold mineralization intercepte trenches along the 800 m strike of the Kozie Prospect. The intercepted multiple mineralized intervals are presented in T

Table 4. Mineralized intercepts in drillholes SDH17-9, 10, 18 and 19 at Kozie (above 0.5 g/t Au cut-off).

| Drillhole Number | From (m) | To (m) | Interval (m) | True Width (m) | Gold (g/t) |
|--|----------|--------|--------------|----------------|------------|
| SDH17-9 (101.5 m) Azimuth 0 N, Dip 60 | 29.8 | 30.8 | 1.0 | 0.8 | 1.8 |
| | 35.0 | 38.25 | 3.52 | 2.8 | 0.56 |
| | 42.0 | 44.4 | 2.4 | 1.9 | 3.11 |
| SDH17-10 (100.0 m) Azimuth 0 N, Dip 60 | 42.0 | 43.4 | 1.4 | 1.1 | 4.86 |
| | 60.7 | 62.7 | 2.0 | 1.6 | 1.49 |
| | 18.9 | 27.4 | 8.5 | 6.8 | 0.52 |
| | 37.25 | 40.0 | 2.75 | 2.2 | 0.68 |
| | 42.1 | 53.5 | 11.4 | 9.1 | 1.35 |
| | 48.5 | 50.25 | 1.75 | 1.4 | 4.74 |
| | 93.8 | 100.0 | 6.2 | 5.0 | 0.62 |

| Drillhole Number | From | To | Interval | True Width (m) | Gold |
|---|-------|-------|----------|----------------|-------|
| | (m) | (m) | (m) | | (g/t) |
| SDH17-18 (159.1 m) Azimuth 214 SW, Dip 61 | 20.8 | 22.0 | 1.2 | 0.8 | 4.19 |
| | 31.2 | 31.95 | 0.75 | 0.5 | 1.1 |
| | 53.95 | 56.6 | 2.65 | 1.75 | 0.6 |
| | 86.0 | 87.55 | 1.55 | 1.0 | 1.21 |
| | 92.2 | 93.3 | 1.1 | 0.7 | 1.55 |
| | 96.7 | 99.35 | 2.65 | 1.75 | 1.47 |
| | 107.3 | 108.3 | 1.0 | 0.65 | 0.9 |
| SDH17-19 (150.3 m) Azimuth 210 SW, Dip 60 | 6.4 | 7.0 | 0.6 | 0.4 | 0.78 |
| | 10.55 | 11.6 | 1.05 | 0.65 | 0.69 |
| | 20.75 | 21.75 | 1.0 | 0.65 | 0.53 |
| | 38.9 | 44.95 | 6.05 | 4.0 | 0.67 |
| | 48.2 | 50.9 | 2.7 | 1.8 | 0.61 |
| | 56.0 | 61.65 | 5.65 | 3.75 | 0.72 |
| | 122.9 | 123.6 | 0.7 | 0.45 | 3.24 |
| 141.3 | 142.4 | 1.1 | 0.7 | 0.52 | |

Peak Klyuchi Prospect

Holes SDH17-11 and 12 (Figure 3) were drilled to test the downdip continuation of gold mineralization intercepted in his trenches at Peak Klyuchi Prospect. The intercepted mineralized intervals are presented in Table 5.

Table 5. Mineralized intercepts in drillholes SDH17-11 and 12 at Peak Klyuchi (above 0.5 g/t Au cut-off).

| Drillhole Number | From | To | Interval | True Width (m) | Gold |
|--|-------|-------|----------|----------------|-------|
| | (m) | (m) | (m) | | (g/t) |
| SDH17-11 (130.0 m) Azimuth 0 N, Dip 60 | 0.0 | 1.0 | 1.0 | 0.65 | 0.62 |
| | 22.2 | 25.7 | 3.5* | 2.1 | 4.19 |
| | 61.35 | 62.55 | 1.2 | 0.8 | 1.84 |
| | 97.1 | 98.1 | 1.0 | 0.65 | 0.71 |

| Drillhole Number | From (m) | To (m) | Interval (m) | True Width (m) | Gold (g/t) |
|--|-------------|-----------|-----------------|----------------|---------------|
| SDH17-12 (130.1 m) Azimuth 0 N, Dip 60 | 54.35 | 58.3 | 3.95 | 2.7 | 0.92 |

* - poor core recovery

Quality Assurance - Quality Control (“QA/QC”)

Thorough QA/QC protocols are followed on the project including insertion of duplicate, blank and standard samples in a Duplicate samples were inserted after every 20 samples. All standard samples were inserted once per 20 samples. Blank also inserted once per 20 samples and consisted of the previously assayed barren granitoid rocks.

Drillcore samples were submitted directly to the ALS Limited laboratories in Chita, Russia, which are independent from sample preparation and analysis. Analysis for Au is performed using fire assay method with atomic absorption (“AA”) finish and with a gravimetric finish for samples exceeding 10 g/t Au. Results published are from the gravimetric finish if Au and from the AA finish if lower than 10 g/t Au.

Qualified Person

This release and the technical data reported have been reviewed and approved by Alexander Yakubchuk, Director of Exploration of the Company, also a Qualified Person as defined in NI 43-101.

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