

Orford Announces Private Placement Financing

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TORONTO, June 20, 2018 /CNW/ - [Orford Mining Corp.](#) ("Orford") (TSX-V: ORM) is pleased to announce a non-brokered private placement financing, to be undertaken on a commercially reasonable efforts basis (the "Offering"), of up to 8,333,333 flow-through common shares of the Company ("Flow-Through Shares") at an issue price of \$0.24 per Flow-Through Share ("Issue Price") for gross proceeds of up to \$2,000,000 and up to 2,380,952 hard dollar units of the company at an issue price of \$0.21 per unit for gross proceeds of up to \$500,000. The hard dollar unit will be comprised of one common share and one common share purchase warrant with a two-year term, a strike price of \$0.29 per common share, and an accelerator if the share price is greater than \$0.60 for more than 20 trading days.

The proceeds from the issuance of Flow-Through Shares will be used to incur Canadian Exploration Expenses ("CEE") that qualify as "flow-through mining expenditures" under the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date no later than December 31, 2018 to the purchasers of Flow-Through Shares in an aggregate amount not less than the proceeds raised from the issue of the Flow-Through Shares.

The proceeds of the Offering will be used by Orford to continue the exploration of the Qiqavik project in Northern Quebec and to explore the company's Carolina projects as well as for general corporate purposes. The Qiqavik project represents a new gold discovery in the Cape Smith Belt of Northern Quebec. Orford is currently completing a program of diamond drilling on its Carolina projects, Jones-Keystone-Loflin and Landrum-Faulkner and is preparing for its summer program at Qiqavik in Quebec.

Closing of the flow through portion of the Offering is expected to occur as soon as possible and closing of the hard dollar portion of the Offering is expected to occur in early July 2018. These issuances are subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the Toronto Stock Exchange. Flow-Through Shares and hard dollar units issued under the Offering will be subject to a statutory hold period of four months and one day following the date of closing.

About the Carolina Gold Properties

Orford has entered into an option agreement with Carolina Gold Resources Inc. to earn a 70% interest in both the Jones-Keystone and Landrum-Faulkner Properties located respectively in North Carolina and South Carolina in the southern US. The properties are located in the Carolina Gold Belt, home to Oceana Gold's producing Haile Mine (3.7 Moz resources at 1.5 g/t Au)^{3,4}, and the past-producing Ridgeway Mine.

The Jones-Keystone and Landrum-Faulkner Properties occur at or near the same regional geological contact as the Haile and Ridgeway mines. At Jones-Keystone, mineralization is exposed at surface and historical drilling has yielded multiple drill intercepts in the 1 to 3 g/t range including an interval of 1.56 g/t Au over 54m core length including 3.01 g/t Au over 28m core length in historical hole JK-10-006, and an interval of 1.27 g/t Au over 104m core length including 3.03 g/t Au over 14m core length in historical hole JK-11-017^{1,2}.

About the Qiqavik Property

The Qiqavik Property covers the 40-km long Qiqavik Break, part of the Cape Smith Belt event which is of Paleoproterozoic age (1.8-1.9 billion years). This geologic era is marked by its significant metal endowment as illustrated by the important gold deposits that occur worldwide related to geological events of Paleoproterozoic age. These include the Flin Flon-Snow Lake Belt, the Ashanti Gold Fields of West Africa, the Tapajos-Parima Belt of Brazil, and the Tanami Region in Australia. The Cape Smith Belt is also home to Glencore's world class Raglan Mine.

Early-stage exploration work completed to date on the Qiqavik Property shows that high-grade gold and copper occur in places associated with secondary splay structures located along the district-scale Qiqavik Break Shear Zone which extends the full 40 km length of the Qiqavik Property. Geological data indicate that gold mineralization at Qiqavik is structurally controlled and is associated with porphyry intrusions in places.

- 1) Note drill intervals reported in this press release are down-hole core lengths as true thicknesses cannot be determined with available information.
- 2) Source: Technical report prepared for Revolution Resources Corporation titled "NI 43-101 Technical Report on the Champion Hills Gold Project" and dated January 17, 2013.
- 3) This information is not necessarily indicative of the mineralization on Orford Mining's properties.
- 4) Source: Technical report prepared for [OceanaGold Corp.](#) titled "NI 43-101 Technical Report for the Haile Gold Mine, Lancaster County, South Carolina" dated August 9, 2017. This information is not necessarily indicative of the mineralization on Orford Mining's properties.

Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, Vice President, Exploration of Orford, a Qualified Person under NI 43-101.

The information concerning the Carolina Gold properties in this release has been prepared by management of Orford based on current work and available historical information. There is no current report prepared in conformance with NI 43-101. Reference is made to the Management Information Circular dated September 18, 2017 filed on Orford's profile on SEDAR.

The information regarding work disclosed herein in respect of the Qiqavik Property is based on the independent report of Clement Dombrowski, P. Geo of IOS Services Geoscientifiques Inc. titled "NI 43-101 Technical Report on Qiqavik Project, Northern Quebec, Canada" effective September 14, 2017, and on Orford Mining's press releases of October 26th, 2017 and November 15th, 2017 available on Orford Mining's website and on SEDAR.

About Orford Mining Corporation

Orford Mining is a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec and the Carolina Gold Belt in United States. Orford's principal assets are the Qiqavik and West Raglan projects comprising of a land package totaling over 70,000 hectares in the Cape Smith Belt of Northern Quebec and properties in the U.S. Carolina Gold Belt. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM.

To view further details about the Qiqavik and Carolina projects please visit Orford's website, www.orfordmining.com.

Cautionary Statement Concerning Forward-Looking Statements

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of Orford and potential of one or more of the Qiqavik, West Raglan, Jones-Keystone Loflin and Landrum-Faulkner exploration properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

The TSXV has neither approved nor disapproved the contents of this news release.

Contact

David Christie, President and CEO, T: (416) 309-0609, www.orfordmining.com

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