

Orca Gold Discovers Significant 8km x 1km Soil Anomaly on its 100%-owned Korokaha North Gold Project in Côte d'Ivoire, Adjacent to Randgold's Tongon Gold Mine

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VANCOUVER, Dec. 11, 2018 - [Orca Gold Inc.](#) (TSXV:ORG) ("Orca" or the "Company") is pleased to announce that an initial sampling programme on its 100%-owned Korokaha North Gold Project ("Korokaha North") in Côte d'Ivoire has outlined a 1km soil anomaly.

HIGHLIGHTS

- An initial sampling programme was conducted at Orca's second exploration permit, the Korokaha North, following the Company's success in defining a maiden 1.2Moz Inferred Mineral Resource at the Koné Prospect in the Morondo Permit;
- Korokaha North is immediately adjacent to the east of Randgold's Nielle Mining Lease and the anomaly discovered within 15km of the Tongon Gold Mine* – 2018 production guidance 290koz of gold; and
- Soil sampling at Korokaha North, based on an 800m by 50m grid, has defined a large anomaly over an 8km strike up to 1.15km wide (at +20ppb Au). Within this broad envelope, coherent anomalies of +50ppb Au up to 4km in strike are clearly defined.

DETAILS

Orca holds a portfolio of three exploration permits and seven permit applications in Côte d'Ivoire (see Figure 1). Following the acquisition of this portfolio from Kinross in October 2017, exploration initially focussed on the delineation of a Mineral Resource at the Koné Prospect in the Morondo Permit. The programme was successful in defining an initial Inferred Mineral Resource of 1.2 Moz of gold** (see Company news release on October 3, 2018). A Preliminary Economic Assessment ("PEA") is under way in respect of this Resource and is due for completion in January 2019.

On completion of the Koné Prospect resource drilling, the Orca exploration team moved to Korokaha North, which is immediately adjacent to the east of Randgold's Nielle Mining Lease*. An initial reconnaissance programme by Orca has successfully outlined a broad soil anomaly in the southern part of the permit (the "Badenou Anomaly") (see Figure 2). The Badenou Anomaly is related to Birimian volcanics and sediments and is related to a strike change in the district scale geology that coincides with an area of extensive artisanal workings.

The discovery of the Badenou Anomaly complements earlier sampling on the northern part of the permit in 2009, where [Mining Inc.](#) ("Red Back") outlined several anomalous areas (the "Kadona Anomaly") (see Figure 2).

Ongoing exploration at Korokaha North will focus on further defining the Badenou Anomaly and following up on Red Back's discovery at Kadona, where a short trenching programme by Red Back intersected 7m at 5.17g/t Au and 28m at 0.56g/t Au.

Commenting on the new discovery, Hugh Stuart, President and Director of Orca Gold, said "Our aim in Côte d'Ivoire is to systematically work through our property portfolio with an aim to add value for Orca shareholders whilst not detracting from our primary focus on Block 14 in the Sudan. Following on the early success at Morondo, our discovery of a broad soil anomaly at the highly prospective Korokaha North Permit clearly demonstrates the quality of our strategic property portfolio in Côte d'Ivoire. This discovery is of significance given its close proximity to Randgold's Tongon Mine (15kms). The next steps for Orca in Côte d'Ivoire are to deliver a PEA on Morondo, further define the anomalies at Korokaha North and continue the systematic assessment of our extensive property portfolio. We look forward to reporting on the ongoing progress of our work in 2019.

*The Mineral Resource Estimate for the Koné Prospect comprises 34.1Mt grading 1.1g/t for 1.206Moz of gold at a 0.70g/t cut-off grade. Effective date is 3 October 2018. The Mineral Resource Estimate was undertaken by MPR Geological Consultants of Perth, Western Australia ("MPR") who estimated mineral resources using Multiple Indicator Kriging ("MIK") based on 17,644m of reverse circulation and 528m of diamond drilling. There are no known legal, political, environmental, or other risks that could materially affect the potential development of the mineral resources.

**The mineralisation hosted at the Tongon Gold Mine is not necessarily indicative of mineralisation hosted on the Comp Korokaha North Gold Project

On behalf of the Board of Directors,
"Rick Clark"
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About Orca Gold Inc.

[Orca Gold Inc.](#) (TSX-V: ORG) is a Canadian resource company focused on exploration and development opportunities where it is currently focused on the development of its 70%-owned Block 14 Gold project in the Republic of the Sudan and completing a Preliminary Economic Assessment on its Koné Prospect in the Morondo Exploration in Côte d'Ivoire. The has an experienced board of directors and management team and a strong balance sheet.

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, a Chartered Geologist and a Fellow of the Geological Society of London.

The Mineral Resource estimate for the Koné Prospect at Morondo was carried out by Jonathon Abbott of MPR Geological Consultants of Perth, Western Australia who is considered to be independent of [Orca Gold Inc.](#) Mr. Abbott is a member in good standing of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the commodity, site mineralization under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43-101. Mr. Abbott consents to the inclusion in this press release of the information, in the form and context in which it is presented.

Samples used for the results described herein have been prepared and analyzed by fire assay using a 50-gram charge at the Bureau Veritas facility in Abidjan, Côte d'Ivoire and at the Intertek laboratory in Tarkwa, Ghana in compliance with industry standards. Field duplicate samples are taken and blanks and standards are added to every batch submitted.

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Cautionary Statement Regarding Forward-Looking Information

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, 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 in this press release include, but are not limited to, statements with respect to the estimated timing and completion of the PEA in respect of the Koné Prospect and the Company's exploration and development plans for its Côte d'Ivoire properties.

Forward-looking statements and forward-looking information (collectively, "forward-looking statements") are not guaranteed, do not represent a promise of future performance and are based upon a number of estimates and assumptions of management at the date the statements were made, including, without limitation, assumptions about the following (the "Forward-Looking Factors"): the timing and the completion of the PEA in respect of the Koné Prospect; the Company's ability to execute its exploration and development plans for its Côte d'Ivoire properties; obtaining licenses and permits; government regulation of the Company's mining activities; fluctuations in the price of gold and other metals; performance of contractual obligations by counterparties; operating conditions; political stability; availability of governmental approvals and financing on time; financial projections and budgets; environmental risks and expenses; market conditions; the securities market; price volatility of the Company's securities; currency exchange rates; foreign mining taxes; insurance and uninsured risks; financial projections and results; and competition and reclamation obligations.

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 and contingencies, many of which are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. As such, the 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 materially from those reflected in the forward-looking statements, including, without limitation, that the Company is unable to complete the PEA in respect of the Koné Prospect on the currently anticipated timelines, or at all; that the Company's exploration and development plans for its Côte d'Ivoire properties may not proceed as expected, or at all; that the Company may not receive the necessary permits on time, or at all; risks related to cost overruns and the changes of the cost of inputs; risks relating to our dependence on key personnel; risks related to our dependence on outside parties; risks related to conflicts of interest involving our directors and officers; risks related to litigation; that the Company may encounter land title issues and local community issues; and other known and unknown risks, uncertainties and other factors relating to the Forward-Looking Factors above, and those risks disclosed under the heading "Risk Factors" in the Company's annual information form on file with the Canadian securities regulatory authorities and available electronically on the SEDAR website at www.sedar.com.

A number of factors could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, and there is no assurance that the actual results, performance or achievements of the Company will be consistent with them. Although the Company 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, 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 will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Such forward-looking statements are made or given as at the date of this press release and the Company 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.

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

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