

Orford Announces Private Placement Financing

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TORONTO, Dec. 19, 2018 - [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 2,777,778 flow-through common shares of Orford ("Flow-Through Shares") at an issue price of \$0.18 per Flow-Through Share for gross proceeds of \$500,000, and up to 3,181,818 hard dollar units of Orford ("Units") at an issue price of \$0.11 per unit for gross proceeds of \$350,000. Each Unit will be comprised of one common share and one half common share purchase warrant with a two-year strike price of \$0.22 per common share, and an accelerator if at or greater than \$0.44 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 of the Offering on an effective date no later than December 31, 2018 to the purchasers of Flow-Through Shares in an aggregate amount equal to 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 for its general corporate purposes. The Qiqavik project represents a new gold discovery in the Cape Smith Belt of Northern Quebec. Orford is currently working on budget proposals for its 2019 program at Qiqavik.

Closing of the Flow Through Share portion of the Offering is expected to occur as soon as possible, and closing of the Unit portion of the Offering is expected to occur in early January 2019. These issuances are subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals including of the TSX Venture Exchange. The Flow-Through Shares and hard dollar Units issued under the Offering will be subject to a statutory hold period of 30 days plus a day following the date of closing.

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 discoveries that occur worldwide related to geological events of Paleoproterozoic age. These include the Flin Flon-Snow Lake Belt, the Gold Fields of West Africa, the Tapajós-Parima Belt of Brazil, and the Tanami Region in Australia¹. The Cape Smith Belt is 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 occurrences are associated with secondary splay structures located along the district-scale Qiqavik Break Shear Zone which extends the full length of the Qiqavik Property. Geological data indicate that gold mineralization at Qiqavik is structurally controlled and associated with porphyry intrusions in places.

1) This information is not necessarily indicative of the mineralization on Orford Mining's Properties.

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.

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 regarding work disclosed herein in respect of the Qiqavik Property is based on the independent report Dombrowski, P. Geo of IOS Services Geoscientifiques Inc. titled "NI 43-101 Technical Report on Qiqavik Project, Northern Canada" effective September 14, 2017, and on Orford's news releases available on Orford's website and on SEDAR.

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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 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 performance or achievements of Orford to be materially different from any future results, performance or achievements or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices of metals; 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 in 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 or 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.

SOURCE [Orford Mining Corp.](http://www.orfordmining.com)

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