

Block 14 Gold Project Feasibility Study Receives Approval from Government and Orca Appoints Sudan Country Manager

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VANCOUVER, Feb. 1, 2019 - [Orca Gold Inc.](#) (TSX.V:ORG) ("Orca" or the "Company") is pleased to provide an update on the progress of development at its Block 14 Gold Project in the Republic of the Sudan.

HIGHLIGHTS

- Government of Sudan approves Block 14 Feasibility Study
- Extension of Block 14 Exploration Licence Approved
- Mining Lease Applications Submitted
- EIA approval expected by end of Q1
- Water production permit in place
- Country Manager appointed for Sudan

DETAILS

Permitting for the Block 14 Gold Project is well-advanced:

- The Block 14 Feasibility Study (News Release November 7, 2018) was presented to the Ministry of Petroleum and Minerals in November 2018. The Company has recently been advised by the Ministry that the Study has been approved.
- The application for a formal Mining Lease covering 38sq km of Block 14 has been made.
- An exploration licence extension has been approved over an area of 1,000km² surrounding the Mining Lease coordinates, covering the most prospective parts of Block 14 (Figure 1).
- The Block 14 Environmental Impact Assessment ("EIA") has been submitted to the Higher Council of the Government of Sudan and comments have been received and addressed. Environmental approval is expected by the end of Q1.
- A Water Extraction permit necessary for the 6Mtpa process plant throughput was granted to the Company in February 2018 (see News Release February 7, 2018).

In anticipation of the project being fully permitted by the end of Q1 2019, early development works and financing discussions are underway:

- Airstrip design and permitting in process
- Lycopodium has commenced detailed engineering works on long lead items
- Project financing options are being assessed and considered

Orca is also pleased to announce the appointment of Mr. Chris Reardon as Country Manager for the Sudan. Mr. Reardon is responsible for the development of the Block 14 project and is based at the Company's offices in Khartoum.

Chris Reardon is a geologist with over 20 years experience in operations and consultancy. Prior to joining Orca, Chris was the European Regional Manager for Deswik Mining Consultants and managed the significant growth of the company in Europe and Russia. Chris was the Deswik manager responsible for the feasibility mine design at Block 14. Prior to his position with Deswik, Chris held the role of General Manager - Technical Services at the Tonkolili iron ore mine in Sierra Leone, West Africa.

Commenting on the continuing progress at Block 14, Richard Clark, CEO and Director said: "The Block 14 Project has reached a key stage. With permitting well-advanced and strong support from the Government of the Sudan, we expect to have all approvals in place by the end of Q1 2019. With Chris Reardon now based in Sudan and Lycopodium starting work on the detailed engineering of the long lead items, Orca is in a strong position to move forward with its development plans. Financing discussions are ongoing and positive. We are optimistic in securing funding in accordance with our projected timeline."

About Orca Gold Inc.

[Orca Gold Inc.](#) (TSX-V: 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 Gold project in the Republic of the Sudan. The Company has an experienced board of directors and management team and a strong balance sheet.

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 Gold 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 mineralisation 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.

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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.

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SOURCE [Orca Gold Inc.](#)

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