Orvana Closes a New Four-Year Credit Facility at a Rate of 2.55%, which Aligns with its Successful Operational Turnaround Strategy

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All Amounts in US Dollars Unless Otherwise Stated

TORONTO, Feb. 6, 2019 - Orvana Minerals Corp. (TSX:ORV) ("Orvana") is pleased to confirm its December 21, 2018 press release, by announcing the closing of a â‚¬6 million (approximately US$ 6.84 million) credit facility (the "Credit Facility") through its wholly-owned subsidiary, OroValle Minerals S.L. ("OroValle"). The Credit Facility provides funds at an attractive interest rate of 2.55%, and is better aligned with OroValle's successful operational turnaround schedule of four years (term period).

Orvana's Chief Executive Officer, Juan Gavidia said, "We are very pleased to close this financing with three Spanish financial institutions at a competitive cost of capital, and most importantly, with a term that matches OroValle's operational strategy of lowering unitary costs and extending life-of-mine of operations, while maximizing cash flow."

The Credit Facility, signed with Spain-based BANKIA, BBVA and SABADELL banks, bears a fixed interest rate of 2.55% with semi-annual repayments over a four-year term; and is subject to a 2% commission fee. Orvana's obligations are secured by: (i) the pledge of OroValle's shares (El Valle Mine in Spain); (ii) the pledge of OroValle's doré sale proceeds; and (iii) a 12.5% restricted cash requirement.

In addition to continuing to build on our relationship with financial partners in Asturias, Northern Spain, Orvana continues its support and contributions to the communities in Asturias, following its core value of good social corporate citizenship.

Concurrent with the closing of the Credit Facility, Orvana has repaid the Samsung C&T's Prepayment Facility, originally established in August 2016. The Company continues its excellent commercial partnership with Samsung C&T for the sale of copper concentrate from its Don Mario Mine and gold doré from its El Valle Mine.

About Orvana Minerals Orvana is a multi-mine gold-copper-silver company. Orvana's operating assets consist of the producing El Valle and Carlés gold-copper-silver mines in northern Spain and the producing Don Mario gold-silver operations in Bolivia. Additional information is available at Orvana's website (www.orvana.com).

Cautionary Statements - Forward-Looking Information
Certain statements in this information constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potentials, future events or performance (often, but not always, using words or phrases such as "believes", "expects", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might", "will" or "are projected to" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

The forward-looking statements herein relate to, among other things, Orvana's ability to achieve improvement in free cash flow; the potential to extend the mine life of El Valle and Don Mario beyond their current life-of-mine estimates including specifically, but not limited to in the case of Don Mario, the mining of the Cerro Felix deposit, the processing of the mineral stockpiles (including the implementation of the SART circuit) and the reprocessing of the tailings material; Orvana's ability to optimize its assets to deliver

shareholder value; the Company's ability to optimize productivity at Don Mario and El Valle; estimates of future production, operating costs and capital expenditures; mineral resource and reserve estimates; statements and information regarding future feasibility studies and their results; future transactions; future metal prices; the ability to achieve additional growth and geographic diversification; future financial performance, including the ability to increase cash flow and profits; future financing requirements; and mine development plans.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained or incorporated by reference in this information, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in Orvana's most recently filed Management's Discussion & Analysis and Annual Information Form in respect of the Company's most recently completed fiscal year (the "Company Disclosures") or as otherwise expressly incorporated herein by reference as well as: there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; permitting, development, operations, expansion and acquisitions at El Valle and Don Mario being consistent with the Company's current expectations; political developments in any jurisdiction in which the Company operates being consistent with its current expectations; certain price assumptions for gold, copper and silver; prices for key supplies being approximately consistent with current levels; production and cost of sales forecasts meeting expectations; the accuracy of the Company's current mineral reserve and mineral resource estimates; and labour and materials costs increasing on a basis consistent with Orvana's current expectations.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver and copper; the need to recalculate estimates of resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; the Company's ability to use cyanide in its mining operations; risks generally associated with mineral exploration and development, including the Company's ability to continue to operate the El Valle and/or Don Mario and/or ability to resume long-term operations at the Carlés Mine; the Company's ability to successfully implement the SART circuit to process the current oxides stockpiles at Don Mario; the Company's ability to acquire and develop mineral properties and to successfully integrate such acquisitions; the Company's ability to execute on its strategy; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the countries in which the Company operates; general economic conditions worldwide; and the risks identified in the Company's disclosures. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Disclosures for a description of additional risk factors.

Any forward-looking statements made in this information with respect to the anticipated development and exploration of the Company's mineral projects are intended to provide an overview of management's expectations with respect to certain future activities of the Company and may not be appropriate for other purposes.

Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.

The forward-looking statements made in this information are intended to provide an overview of management's expectations with respect to certain future operating activities of the Company and may not be appropriate for other purposes.

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