

Orosur Mining Inc. – Change of Nominated Adviser & Update

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[Orosur Mining Inc.](#) (“Orosur” or “the Company”) (TSX/AIM: OMI), a South American-focused gold developer and explorer is pleased to announce that the Company has appointed, with immediate effect, SP Angel Corporate Finance LLP as the Company's nominated adviser and joint broker.

Update on Colombia

Orosur has received from Newmont Mining the first of four half yearly US\$500,000 cash payments as part of the previously announced Exploration Agreement with Venture Option for the Anzá project, as well as US\$240,000 to fund the property maintenance costs in Colombia during the first 6 months of the exploration period. In cooperation with Orosur, Newmont is performing a strategic review of the project to define an exploration program in the area.

Update on Uruguay

As announced on 18 December 2018, Loryser SA (“Loryser”), the Company's Uruguayan subsidiary, reached an agreement with the majority of its creditors (“the Agreement”). At that time, 68% of the creditors by value had executed the Agreement. Loryser has continued to receive support for its plan in recent months from additional creditors, increasing the endorsement of the Agreement at the date of this announcement to approximately 72% of creditors by value, comprising 67 different creditors.

Pursuant to the Uruguayan Reorganization Act, the reorganisation process and the Agreement are subject to consideration by the Court and the Intervenor, and the normal formal procedures for approval. As part of the reorganisation process, the Intervenor has been reviewing the legitimacy of the creditors' debt claim in order to prepare the final list of creditors. Out of more than 150 creditors, only a small minority is still under discussion and review due to minor formalities. The process will continue by the Court confirming formally that the majorities required for the Agreement were effectively obtained, which will be followed by public notice of the Agreement to all interested parties. Provided there is no valid opposition, the Court will proceed to ratify the Agreement and the ratification process is expected to conclude during the first half of 2019. Once approved by the Court, the Agreement will be legally binding on all the creditors and Loryser's creditor protection status will cease together with Intervenor's control over Loryser.

Loryser has started part of the work included in the Agreement, specifically advancing the remediation of the tailings dam and dewatering approximately 700,000 cubic metres, equivalent to 26 hectares of the total 40 hectares covered by the dam. In parallel, Loryser is starting to cover with gravel the dry area of the tailings dam.

Loryser has been running a process to recover the scavenger gold from the San Gregorio CIL plant in cooperation with Goldplat Recovery Ghana Ltd/[Goldplat Plc](#) and some 160 Au oz have been recovered so far. The analysis continues of the potential additional gold remaining in the San Gregorio complex.

Update on Chile

Following the relinquishment by Fortune Valley Resources Chile S.A. (“FVRC”) (an indirect, wholly-owned subsidiary of Orosur) of the Pantanillo project located in Chile, Anglo American Inversiones SA, sought the payment of minimum royalties totalling US\$3 million and requested arbitration in September,

2017. Arbitration proceedings were conducted in Santiago, Chile. On March 28, 2019, the Arbitral Tribunal rendered its decision, ruling that FVRC is required to pay Anglo approximately US\$1.6 million plus interests at Chile's current interest rate calculated from December 2015 until its effective payment. The Tribunal's decision is exclusively against FVRC. Orosur was not named in the decision from the Tribunal nor was Orosur a party to the relevant agreements. FVRC is evaluating its options with its Chilean lawyers.

About Orosur Mining Inc.

[Orosur Mining Inc.](#) (TSX: OMI; AIM: OMI) is a precious metals developer and explorer focused on identifying and advancing gold projects in South America. The Company operates in Colombia and Uruguay.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain. If you have any queries on this, then please contact Ryan Cohen, VP Corporate Development of the Company (responsible for arranging release of this announcement on behalf of the Company) on: +1 (778) 373-0100.

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