

# Orefinders Acquires 31% of Mistango River Resources from Osisko Gold Royalties

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TORONTO, May 3, 2019 - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that it has acquired 11,850,000 shares of Mistango River Resources ("Mistango") (CNX: MIS), or over 31% of the shares outstanding, from [Osisko Gold Royalties Ltd.](#) ("Osisko") in exchange for issuing 5 million Orefinders shares to Osisko. Mistango owns a series of assets including the past producing Omega Gold mine, located 5km west of Orefinders' McGarry Mine project, and 15km northeast of Orefinders' Mirado project.

## About Mistango's Omega Project

The Omega Mine produced over 215,000 ounces of gold between 1935 and 1947. Omega's NI 43-101 resource estimate was completed in 2013, consisting of an indicated resource of 4.92 million tonnes grading 1.39 gpt gold (219,808 ounces), and an inferred resource of 4.69 million tonnes grading 2.43 gpt gold (365,400 ounces).

## OMEGA Property NI 43-101 Resource Estimate 2013

Cut-off Grade	Classification	Tonnes (Mt)	Gold (gpt)	Contained Gold (ounces)
0.5 gpt Au above 130 masl	Indicated	4.92	1.39	219,438
3 gpt Au below 130 masl	Indicated	0.003	3.19	370
		Total Indicated		219,808
0.5 gpt Au above 130 masl	Inferred	3.35	1.8	190,900
3 gpt Au below 130 masl	Inferred	1.34	4.0	174,500
		Total Inferred		365,400

The preceding information is derived from the technical report filed by Mistango titled "Omega Property &#8211; McVittie Township, Ontario, Canada" dated effective May 10, 2013 and filed on SEDAR by Mistango on July 10, 2013. The report indicates that it is prepared in accordance with NI 43-101. Although Orefinders considers it to be reliable, Orefinders is treating it as an historical estimate, not a current mineral resource, as Orefinders has not yet had a qualified person do the work necessary to confirm that it may be classified as a current mineral resource.

"We are pleased to welcome Osisko as a shareholder of Orefinders. The acquisition of 31% of Mistango River Resources from Osisko is an excellent opportunity for Orefinders to increase its footprint within the prolific Kirkland Lake-Larder Lake camp. This acquisition is in line with our strategy of consolidating the Cadillac Larder-Lake Break. The Omega mine is strategically located along the Cadillac Larder-Lake Break proximal to Orefinders' McGarry Mine and Barber Larder projects. Furthermore, it shares synergies with Orefinders' Mirado project, which is just 15km southwest of Omega as well as Agnico Eagle's Upper Beaver&#8212;just 7km north of Omega." said Stephen Stewart, Orefinders' CEO.

## Early Warning

The Company's acquisition of shares of Mistango from Osisko took place on May 3, 2019 in a private sale pursuant to the terms of a securities exchange agreement between the Company and Osisko. Immediately prior to the closing of this share acquisition, Orefinders did not own or have control or direction over any common shares of Mistango. After giving effect to this acquisition, Orefinders owns and exercises control over a total of 11,850,000 common shares of Mistango, representing approximately 31.1% of the issued and outstanding common shares of Mistango. Mistango has a head office at 4 Al Wende Avenue, P.O. Box 546, Kirkland Lake, Ontario P2N 3J5.

Orefinders acquired the Mistango shares for investment purposes. Orefinders intends to evaluate its investment in Mistango and to increase or decrease its beneficial shareholdings from time to time as it may determine appropriate for investment purposes.

A copy of the early warning report corresponding to this press release can be obtained from Stephen Stewart, CEO and Director, at 416-644-1567 or on SEDAR at [www.sedar.com](http://www.sedar.com).

#### QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo, Director and Vice President Exploration for Orefinders who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

#### About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused within the Abitibi Greenstone Belt. The Company is listed on the TSX Venture Exchange under the symbol ORX.

Neither 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. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders' assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in the Company's early warning report. For more information, contact Stephen Stewart, Chief Executive Officer, Orefinders' at 416-644-1567. Email: [stewart@orefinders.ca](mailto:stewart@orefinders.ca), [www.orefinders.ca](http://www.orefinders.ca)

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