

Mistango River Resources Alerts Market of Misleading Statements by Orefinders

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Kirkland Lake, June 4, 2019 - [Mistango River Resources Inc.](#) (CSE: MIS) ("Mistango") [Orefinders Resources Inc.](#) ("Orefinders") recently purchased Mistango shares in the secondary market with a view to obtaining control of Mistango, and in particular Mistango's Omega Property. Since then, Orefinders has been spreading misleading information in its news releases, on its website, and in its webinars with respect to its relationship to Mistango and Mistango's properties.

Orefinders' disclosure appears intended to leave investors with the mistaken impression that Orefinders owns an interest in the Omega Property. For example, in a recent webinar Orefinders' CEO Stephen Stewart said: "We got the Omega Mine… we're going to look to bring that into Orefinders in its entirety in the near term."

Mistango wishes to set the record straight:

- Orefinders does not own a direct interest in any of Mistango's properties, nor does it have any option to acquire any of Mistango's properties.
- The current board is not in favour of selling the Omega property to Orefinders and certainly not for under fair value. The current board will resist such moves in the best interests of Mistango.
- Orefinders seeks to remove the current Mistango board so that Orefinders' own slate of directors, primarily comprised of employees or agents of Orefinders, can control Mistango and aid the ultimate goal of acquiring the Omega Property for Orefinders.
- With \$5,875,000 spent on it thus far, the Omega Property is far and away Mistango's most valuable asset and represents the majority of Mistango's assets by value. Any forced transfer of the Omega Property out of Mistango would require Mistango shareholder approval and would trigger dissent rights on the part of Mistango shareholders. Orefinders has omitted to mention this important fact.
- Orefinders might be precluded by law from voting for any disposition of the Omega Property.
- Mistango has never authorized Orefinders to use Mistango's logo in Orefinders' promotional materials.
- In its offer to subscribe for Mistango shares, Orefinders might be contravening TSX Venture Exchange policy, which prohibits Tier 2 issuers from purchasing securities of other reporting issuers for cash.
- Orefinders has incorrectly asserted that Mistango's proposed shareholder meeting date is past-due for 2019's shareholder meeting deadline. In fact, Mistango has called its 2019 in compliance with its corporate statute, by-laws and applicable securities law.

Over the past several weeks, Orefinders has engaged in an aggressive and self-serving agitation campaign against Mistango with the sole objective of finding a way to acquire Mistango's Omega property at a fire-sale price. Orefinders has failed to disclose that it does not currently have any direct interest or option in Omega. Furthermore, Orefinders' declared plan to transfer the Omega Property to itself is not in the best interests of Mistango's other shareholders.

Mistango has sent a litigation hold letter to Orefinders in order to ensure that it, its senior officers, employees and directors maintain the full written, electronic and telephonic record of its own activities and with other market participants.

In the meantime, Mistango intends to seek financing for the bona fida objective of funding exploration and development of its Omega Property in the best interests of the corporation. We will continue to positively

engage with shareholders.

Mistango is a Canadian-based exploration and development company focusing on its Omega Mine project, with other properties in Ontario. For additional information about Mistango and its mining properties, please visit Mistango's website:

www.mistangoriverresources.ca.

For further information please contact:
Donald Kasner, COO
Telephone: 1-705-567-5351
Fax: 1-705-567-5557

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Any forward-looking statement speaks only as at the date on which it is made and, except as may be required by applicable securities laws, Mistango disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Mistango believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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