

Orford Announces Private Placement Financing

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TORONTO, June 17, 2019 - [Orford Mining Corp.](#) ("Orford") (TSX-V: ORM) is pleased to announce a non-brokered multi-tranche private placement financing (the "Offering") of an aggregate of up to 10,488,139 common shares which will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) collectively the "Flow-Through Shares") with an aggregate gross proceeds of up to C\$1,500,000. The first tranche will consist of up to 6,923,077 Flow-Through Shares at an issue price of C\$0.13 per Flow-Through Share for gross proceeds of up to C\$900,000. The second tranche will consist of up to 3,565,062 Flow-Through Shares at an issue price of C\$0.17 per Flow-Through Share for gross proceeds of up to C\$600,000.

In addition, the Corporation intends to sell up to 8,585,589 hard dollar units ("Units") at an issue price of C\$0.10 per Unit for gross proceeds of up to C\$850,000. The Units will be comprised of one common share of the Corporation and one-half common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will be exercisable at a price of C\$0.20 per common share of the Corporation for a period of 24 months following the closing date, subject to acceleration in the event that the closing trading price of the common shares on the TSXV is at or greater than C\$0.60 for a period of more than 20 consecutive trading days following the date of the closing of the Offering, or four months and one day following the closing date of the Offering.

The total expected gross proceeds of the Offering are expected to be up to C\$2.35 million.

The gross proceeds from the issuance of Flow-Through Shares will be used by Orford to continue the exploration of the project in Northern Quebec and incur Canadian Exploration Expenses ("CEE"), and will qualify as "flow-through mining expenditures" under the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date not later than December 31, 2019 to the subscribers of Flow-Through Shares in an aggregate amount no less than the proceeds raised from the issue of the Flow-Through Shares.

The net proceeds of the Units will be used by Orford to continue the exploration of the Qiqavik project in Northern Quebec and for general corporate purposes. The Qiqavik project represents a new gold discovery in the Cape Smith Belt of Northern Quebec.

Orford understands that Alamos Gold Inc. (AGI-TSX), owner of 19.3% of Orford's issued and outstanding common shares, may wish to maintain or increase its' equity ownership in Orford.

Closing of the Flow-Through Share tranches of the Offering is expected to occur as soon as possible, and closing of the Units portion of the Offering is expected to occur in early July 2019. These issuances are subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSXV. The Flow-Through Shares and Units issued under the Offering will be subject to a statutory hold period of four months plus a day following the closing.

Alamos is acquiring the shares for investment purposes, which will be evaluated and increased or decreased from time to time at Alamos' discretion. A copy of the Alamos Early Warning Report is available on SEDAR at <https://www.sedar.com> or can be requested by contacting Scott Parsons, Vice-President, Investor Relations, at SParsons@alamosgold.com, 416-368-9954 (ext. 5439) or by mail at Brookfield Place, 181 Bay Street, Suite 3910, Toronto, Ontario M5J 2T3.

About the Qiqavik Property

The Qiqavik Property covers the 40-km long Qiqavik Break, part of the Cape Smith Belt event which is of Paleoproterozoic age (1.8-1.9 billion years). This geologic era is marked by its significant metal endowment as illustrated by the important gold discoveries that occur worldwide related to geological events of Paleoproterozoic age. These include the Flin Flon-Snow Lake Belt, the Gold Fields of West Africa, the Tapajos-Parima Belt of Brazil, and the Tanami Region in Australia¹. The Cape Smith Belt is home to Glencore's world class Raglan Mine.

Early-stage exploration work completed to date on the Qiqavik Property shows that high-grade gold and copper occurrences are structurally controlled and associated with secondary splay structures located along the district-scale Qiqavik Break Shear Zone which extends the full 40 km length of the Qiqavik Property.

1) This information is not necessarily indicative of the mineralization on Orford Mining Corp. 's properties.

About Orford Mining Corporation

[Orford Mining Corp.](#) is a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's principal assets are the Qiqavik and West Raglan projects comprising of a land package totaling over 70,000 hectares in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM.

To view further details about the Qiqavik and West Raglan projects please visit Orford's website, www.orfordmining.com.

Cautionary Statement Concerning Forward-Looking Statements

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" including without limitation statements relating to the closing of the Offering [and the participation of Alamos Gold Inc. in the Offering].

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

The TSXV has neither approved nor disapproved the contents of this news release.

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