

# **Orford Closes Private Placement Financing, Proceeds to be used to Fund 2019 Gold Exploration Program at Qiqavik**

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TORONTO, July 5, 2019 - [Orford Mining Corp.](#) ("Orford") (TSX-V: ORM) is pleased to announce that, further to its news releases of June 17 and June 28, 2019, it has closed a non-brokered multi-tranche private placement financing (the "Offering") of an aggregate of 8,963,337 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"), for aggregate gross proceeds of C\$1,305,460. The first tranche consisted of 5,457,692 Flow-Through Shares at an issue price of C\$0.13 per Flow-Through Share for gross proceeds of C\$709,500. The second tranche consisted of 3,505,645 Flow-Through Shares at an issue price of C\$0.17 per Flow-Through Share for gross proceeds of C\$595,960.

In addition, Orford issued 9,678,373 hard dollar units ("Units") at an issue price of C\$0.10 per Unit for gross proceeds of C\$967,837. The Units are comprised of one common share of Orford and one-half common share purchase warrant (each whole warrant a "Warrant"). Each Warrant is exercisable at a price of C\$0.20 per common share for a period of 24 months following the closing date, subject to acceleration in the event that the volume weighted average trading price of the common shares on the TSXV is equal to or greater than or greater than C\$0.60 or higher for a period of more than 20 consecutive trading days following the date that is four months and one day following the closing date.

The total gross proceeds of the Offering was C\$2,273,297.

The proceeds from the issuance of Flow-Through Shares will be used by Orford to continue the exploration of the Qiqavik [high-grade gold] 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 no 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 proceeds from the issuance 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.

Following completion of the Offering, there are 94,975,170 issued and outstanding common shares of Orford. The Flow-Through Shares and Units issued under the Offering are subject to a statutory hold period of four months plus a day following the date of closing.

Orford understands that Alamos Gold Inc. (AGI-TSX) ("Alamos"), which subscribed for Units and acquired additional Orford shares from a third party in a private transaction, now owns a total of 21,107,634 common shares of Orford, or 22.2% of its issued and outstanding common shares. Orford also understands that Royal Nickel Corporation ("RNC"), which subscribed for Units, now owns or controls a total of 22,502,911 common shares of Orford, or 23.7% of the issued and outstanding shares.

Alamos has acquired the Orford 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](mailto:SParsons@alamosgold.com), 416-368-9932 (ext 5439) or by mail at Brookfield Place, 181 Bay Street, Suite 3910, Toronto, Ontario M5J 2T3.

RNC has acquired the Orford shares for investment purposes, which will be evaluated and increased or decreased from time to time at RNC's discretion. A copy of the RNC Early Warning Report is available on SEDAR at <https://www.sedar.com> or can be requested by contacting Rob Buchanan, Investor Relations, at [rbuchanan@rncminerals.com](mailto:rbuchanan@rncminerals.com) or by mail at 141 Adelaide Street West, Suite 1608, Toronto, Ontario M5H 3L5.

About the Qiqavik High-Grade Gold 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 districts that occur worldwide related to geological events of Paleoproterozoic age. These include the Flin Flon-Snow Lake Belt, the Ashanti Gold Fields of West Africa, the Tapajós-Parima Belt of Brazil, and the Tanami Region in Australia<sup>1</sup>. The Cape Smith Belt is also 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's properties.

### About Orford Mining Corporation

Orford Mining 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](http://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.

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](http://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.

#### Contact

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

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