

Orosur Mining Inc. – Start of Exploration Activities at Anzá

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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 the start of exploration activities with Newmont at the Anzá project in Colombia and provide an update on the Uruguayan reorganisation process.

Start of Exploration Activities in Colombia

Exploration activities at the Anzá project have been initiated within the scope of the Exploration Agreement with Venture Option with Newmont Colombia SAS, a subsidiary of Newmont Goldcorp (“Newmont”). The Company has already relogged 2,400 metres of the drill core from an area north of APTA. This is the area where a new broad zone of gold mineralization covering a continuous strike of 450m was discovered by Orosur during the 2018 drilling campaign. Geophysical and geochemical reinterpretation is now planned at the Anzá project. The objective of this initial activity, which requires no field work, is to update the geological model, in conjunction with Newmont.

Update on Uruguay Reorganization Process

As announced in December 2018, Loryser SA (“Loryser”), the Company’s primary Uruguayan subsidiary, reached an agreement to cease Loryser’s creditor protection process, with the majority of its creditors (“the Agreement”) with a final endorsement of approximately 72% of creditors by value.

Pursuant to the Uruguayan Reorganization Act, the Intervenor reviewed the legitimacy of the creditors’ debt claims and prepared the final list of creditors. The Court and the Intervenor are in the last stages finalising the process and publishing the Agreement for ratification. Although the process has run its course without any significant incidents, it is progressing slower than expected due to the high number of national and international creditors involved; totalling approximately 200, of which some 30 filed a late claim. As a result of this and also the Uruguayan judiciary holidays in July, the Company now expects the ratification process to be extended well into the second half of calendar 2019. Once approved by the Court, the Agreement will be legally binding on all of Loryser’s creditors and Loryser’s creditor protection status will cease together with the Intervenor’s control over Loryser.

Loryser has already started implementing some of the commitments included in the Agreement; most notably advancing the remediation of the tailings dam. The dewatering of the tailings dam was almost completed during the recent summer months in the Southern hemisphere (which made the activity significantly more efficient), having successfully dewatered and treated approximately 1,000,000 cubic metres of material. This work represents approximately 40% of the total remediation work in the tailings dam.

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.

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.

Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward looking statements" within the meaning of applicable securities laws, including but not limited to the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements include, without limitation, the exploration plans in Colombia and the funding from Newmont of those plans, Newmont's decision to continue with the option agreement, the ability to continue and finalize with the remediation in Uruguay, and the approval by the Court of the Agreement in Uruguay, expectations that the Agreement will become legally binding on all creditors of Loryser and successful emergence from creditor protection proceedings and Intervenor control. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward looking statements. Such statements are subject to significant risks and uncertainties including those as described in Section "Risks Factors" of the Management's Discussion and Analysis for the three months ended February 28, 2019 and for the year ended May 31, 2018. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. Although the Company has been successful in the past in obtaining financing there is no assurance that it will be able to obtain adequate financing in future or that such financing will be on terms advantageous to the Company. The Company disclaims any intention or obligation to update or revise any forwardlooking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

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