

Orca Gold Creates Côte d'Ivoire Focused Exploration Company in Combination with Avant Minerals

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VANCOUVER, July 18, 2019 - [Orca Gold Inc.](#) (TSX-V: ORG) ("Orca" or the "Company") is pleased to report that an agreement has been reached with Avant Minerals Inc. ("Avant") whereby the assets of Avant will be combined with the Côte d'Ivoire assets of Orca to form a new, private mineral exploration company focused in West Africa (the "Combination").

The new company, Montage Gold Corp. ("Montage"), will initially be owned 60% by Orca and 40% by Avant, prior to the completion of a concurrent non-brokered private placement financing of a minimum of CAD\$7 million by third-party investors (the "Financing").

Upon closing of the Combination and Financing, expected by the end of August 2019, the assets of Montage will include:

- Four permits and nine permit applications in Côte d'Ivoire totaling 4,243km²
- Nine permits and two permit applications under earn-in in Burkina Faso totaling 1,128km²
- Cash balance of at least CAD\$11 million

Investors in the Financing will own 22.3% of Montage, with Orca and Avant holding 46.6% and 31.1%, respectively.

In Côte d'Ivoire, Montage will control one of best placed land packages (See Figure 1) including the Morondo Licence, which currently hosts a 1.2 Moz inferred resource (see Orca release dated October 3, 2018) and is strategically centered between Roxgold's Seguela Project 60kms to the south and Barrick/Endeavour's Mankono joint venture adjacent to the north.

In Burkina Faso, the company will hold a dominant land position on the Sirba Greenstone belt between the Kouri Project of Golden Rim and the Samira Hill/Libiri deposit previously mined by Semafo. Avant presently owns 51% in this collection of properties and is earning into 70% from Predictive Discovery Ltd.

Orca CEO Rick Clark commented "The combination with Avant in West Africa provides Orca shareholders with opportunities to benefit from the strategic portfolio of permits and applications assembled by Orca and the portfolio and strong backing of Avant. For the foreseeable future, the company will focus its efforts in Côte d'Ivoire. The Bira and Bonsiega Projects in Burkina Faso will provide the company with longer term upside. Montage will be the best financed and backed junior explorer in West Africa with a management team to match."

Management of Montage will include Hugh Stuart as CEO, Adam Spencer as President, and Glenn Kondo as CFO. The Board of Montage will be comprised of four Orca representatives and two Avant representatives, with the Chairman being an Orca appointee.

Montage's exploration programme to the end of the year will focus on

- Advancing the Koné prospect in the Morondo permit where the resource shows potential for expansion;
- Continuing exploration on the Bobosso Project where Avant have identified a number of drill targets within areas of strong soil anomalism.; and
- Infill sampling on the Badenou soil anomaly in the Korokaha North permit which lies adjacent to Barrick's Tongon mining lease.

On behalf of the Board of Directors,

"Rick Clark"

Rick Clark | CEO & Director | [Orca Gold Inc.](#) | 604.689.7842

About Orca Gold Inc.

[Orca Gold Inc.](#) (TSX-V: ORG) is a Canadian resource company focused on exploration and development opportunities in Africa. Led by a board of directors made up of industry experts and a management team with a track record of discovering and building significant mines globally, Orca is developing one of the leading gold projects in Africa. The Company is currently focused on its 70%-owned Block 14 Gold Project in the Republic of the Sudan on which a Feasibility Study was completed in November 2018.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to." Forward-looking statements contained in this press release may include statements regarding the timing of the completion of the second tranche of the private placement, the use of proceeds and the future operating or financial performance of the Company which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: regulatory approvals, the ability of the parties to satisfy conditions precedent to the financing, market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Contact

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