

Orefinders Identifies Potential for Additional Minto-style Deposits at Knight Gold Project

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TORONTO, Sept. 3, 2019 - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that it has identified high priority targets via processing of an existing high-resolution magnetic-radiometric survey completed on its Knight Gold project in Ontario. These targets have been evaluated in conjunction with lithochemical arsenic anomalies, which together have identified numerous potential breccia pipes targets like that of the Minto which have yet to be investigated.

"Our objective to identify one or more additional high-grade gold breccia pipes like the Minto zone which is known to host extremely high-grade gold. It's well understood that breccia pipes tend to occur in clusters, and we suspect Minto is no exception, however their features can be difficult to locate. This new geophysical processing now clearly depicts the Minto pipe which gave us a baseline signature. We have since layered on its geochemical signatures to further prioritize our targets and we will be on the ground in the coming weeks to follow up on our findings," said Stephen Stewart, Orefinders' CEO.

The Minto Breccia Pipe

The Minto breccia pipe is approximately 40 metres in diameter on surface and extends down to beyond 1,000 metres in depth and forms the core of a larger, unmineralized breccia pipe that is over 100 metres in diameter. Past drilling has shown some of the highest gold grades in Canada, including

- 18.2 gpt gold over 65.7 metres (Hole MC-09-02)
- 13.3 gpt gold over 82.5 metres (Hole MC-09-01)

Breccia pipes like the Minto tend to cluster in districts. However, no other such breccia pipe was found in the Shining Tree area despite the well documented and widespread presence of breccia-type textures (J. Walker, pers. Comm, 2018) throughout the Breeze Lake Volcanics, which host the Minto pipe.

These new high-resolution geophysical images below in Figures 1 and 2 clearly show magnetic signatures outlining Minto as well as additional potential Minto-style breccia pipes, which are backed by their spatial relationship with arsenic anomalies on the property.

Results of Processing High-Resolution Heliborne Magnetic-Radiometric Survey. Figure 1

Breccia pipes are associated with intense alteration that may show a geophysical signature. Orefinders reprocessed a high resolution heliborne magnetic-radiometric survey over the project area that included re-gridding of existing 2D products as well as 3D inversions over specific target areas, including the Minto deposit. The 3D inversion of the magnetic data over Minto showed a well-defined, positive anomaly corresponding to Minto breccia (Figure 1). The product shown here is the E-perp and typically shows halos around point-like anomalies such as Minto. The inversion is also visible to a lesser extent on the 2D re-gridded Tilt-dv product and a follow-up search for similar signatures outlined over three dozen circular anomalies within the Breeze Lake Volcanics that could potentially represent Minto-style breccia pipes. The Minto breccia is characterized by a strong arsenic in rock anomaly, well correlated with gold tenor, and extending irregularly into the surrounding wall rock for several hundred metres. Historical work on the Minto breccia pipe also showed it responds well to induced polarization geophysics but that the small size of the target requires very tight line spacing that would be prohibitively expensive to undertake at the property scale. However it would be very cost-effective to survey specific targets suspected of being a pipe and prioritize any anomalous response for drill testing.

Heliborne Magnetic-Radiometric Survey Identifying Minto and Potential Other Breccia Pipes. Figure 2

Furthermore, a rock sampling program by J. Walker on the Porphyry Lake claims, which form part of the Knight Project, identified an elevated arsenic domain located within the same Breeze Lake Volcanics, centered on Porphyry Lake but extending to the east to Minto. All the Minto-type magnetic signatures were identified within or near this corridor of arsenic-rich rocks (Figure 2). Additionally, extensive sampling and multi-element analyses of the core from holes drilled on the Porphyry Lake claims as well as Minto show a good correlation between gold and arsenic. Given the association of anomalous arsenic and the magnetic signature of the Minto Breccia it is proposed that rock geochemistry of outcrops near the magnetic anomalies could lead to prioritization on the anomalies as potential, overburden covered breccia pipes.

Arsenic Anomalies Corresponding to Minto-type Magnetic Signatures. Figure 3

A property-scale field program will focus on visiting all the magnetic anomalies with the Minto signature and any outcrops found in the vicinity of the magnetic anomalies will be sampled for gold by fire assays and multi-element geochemistry, including arsenic on the hypothesis that a Minto-type breccia may have leaked arsenic-rich fluids into the surrounding wall rocks for several hundred metres that could be detected in the rocks. Any coincident magnetic-arsenic-gold anomalies identified could represent good targets for follow up tightly spaced, ground induced polarization surveying which has been shown to detect the Minto Pipe.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and géo., Director and Vice President Exploration for Orefinders, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." For the exploration undertaken by Orefinders all assay batches are accompanied by rigorous Quality Assurance procedures that include insertion of standards and blanks and verification assays in a secondary laboratory. Quality Control results, including the laboratory's own control samples, are evaluated immediately on reception of batch results and corrections implemented immediately if necessary.

About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt. The Company is listed on the Toronto Venture Exchange under the symbol ORX.

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