

# Orca Gold Reports on the Latest Developments in the Sudan

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VANCOUVER, Sept. 10, 2019 - [Orca Gold Inc.](#) (TSX-V: ORG) ("Orca" or the "Company") is pleased to provide an update on its activities in the Republic of the Sudan.

## HIGHLIGHTS:

- July 17, 2019: transitional power-sharing agreement signed between the Transitional Military Council (TMC) and an opposition alliance, Forces for Freedom and Change (FFC), for a period of three years
- August 4, 2019: The TMC and FFC sign constitutional declaration
- August 21, 2019: A Sovereign Council, including 2 women, declared to lead the Sudan for 39 months
- August 21, 2019: Mr. Abdalla Hamdok appointed Prime Minister by the Sovereign Council
- September 5, 2019: Prime Minister Hamdok appoints 18 Ministers, including 4 women
- September 6, 2019: African Union reinstates the Sudan
- Block 14 ready to build

## DETAILS:

On August 4, 2019, the Transitional Military Council (TMC), which took power in the Sudan after the arrest of former President Omar al-Bashir, and the opposition Forces for Freedom and Change (FFC) signed a constitutional declaration, which was ratified on August 17 before regional and international witnesses. On August 21, after 25 years of military rule, a Sovereign Council was declared to lead the people of the Sudan during a 39-month period towards the establishment of an open, fair and transparent democratic process, culminating in democratic elections in 2022-23. The Council comprises of six civilians and five military representatives and includes two women, one of whom is Christian.

Following its formation on August 21, the Sovereign Council immediately appointed Abdalla Hamdok as the new Prime Minister of the Sudan. Mr. Hamdok is an economist, a technocrat who has spent the last decades in the African Development Bank and the Economic Commission for Africa. On September 5, Prime Minister Hamdok appointed 18 new Ministers, with two more to be announced. The new Cabinet includes the Sudan's first female Foreign Affairs Minister and a former World Bank economist. Mr. Hamdok stated that the immediate issues for his new government are the Sudan's economic situation and achieving peace throughout the country.

The Sudan's new Government has the approval and support of the people of the Sudan and the international community, including the United States of America. On September 6, the African Union reinstated the Sudan's membership. The establishment of the Sovereign Council and a new government under the direction of Prime Minister Hamdok herald the start of a new era for the Sudan and its people, an era that looks to prioritize peace, economic restructuring, human rights, equality, freedom of speech and the international community.

With the appointment of a new Government and new Minister of Mines and Energy, Orca is recommencing discussions with the Sudan towards finalizing documentation to allow commencement of mine development at Block 14.

With stability in the Sudan and a collective objective of setting up a democratic process, Orca management is very optimistic about the prospects of near-term financing for the construction of a mine at Block 14. Over the coming weeks and months we will be working closely with the government of the Sudan and financial parties to achieve this objective.

Block 14 is one of the best construction-ready projects in Africa and highlights the potential of the Sudan to develop into one of the largest commercial gold producers in Africa.

Block 14 Summary

Probable Reserves	79.94Mt @ 1.11g/t for 2.85 Moz	
Average Annual production:		
First 7 Years	5.8Mtpa @ 1.49g/t averaging 228,000oz Au/year	
Life of Mine ("LOM")	167,000oz Au/year	
Mine Life	13.6 years	
Production Costs:	Yrs 1 - 7	LOM
Cash Costs	\$689/oz	\$707/oz
All-in Sustaining Costs ("AISC")	\$789/oz	\$783/oz
After-Tax Net Present Value ("NPV")	\$403 million	
Discount rate: 5%; Gold Price: \$1,250/oz		
After-Tax Internal Rate of Return ("IRR")	24.2%	
Payback Period	3.9 years	
Pre-Production Capital	\$328 million	
Sustaining Capital	\$181 million	
FINAL PERMITTING	In Progress	

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.

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to National Instrument 43-101. Mr. Stuart is the President of the Company, a Chartered Geologist and a Fellow of the Geological Society of London.

#### 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

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