

Orefinders announces Gold Mineralization Identified at New Minto-Like Targets

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News in a flash: New magnetic targets similar to the high-grade gold Minto pipe were identified. Ground follow-up and have confirmed the presence of coincident gold and arsenic anomalies in bedrock similar to the environment around the Minto pipe. A total of eleven anomalies including the response on the Minto pipe have been labelled as significant targets. The new anomalies need to be surveyed by induced polarization (IP) geophysics and a significant IP response on any of the upgrade the anomalies to high priority drill targets. This would be a significant development for the Knight Project.

TORONTO, Nov. 1, 2019 - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that it has completed its exploration program on the Knight Project in Shining Tree and all analytical results have been received from the laboratory. The data confirms the presence of gold and arsenic in bedrock anomalies coincident with Minto-type magnetic features and a total of ten (10) new targets have been outlined between the Minto breccia and the western shore of Porphyry Lake over a strike length of approximately 2.3 km.

"We were encouraged with the recent geophysical data processing from our Knight project which identified additional magnetic features like that of the Minto. We were further encouraged when our on-site program discovered coincidental outcroppings of these anomalies, which we've since sampled and returned geochemical gold-arsenic anomalies that are consistent with the signature of the surrounding Minto. The idea is that if we can discover one or more of these very high-grade breccia pipes, it would transform the dynamics of our Knight project," said Stephen Stewart, Orefinders' CEO.

Results of the Exploration Program

Breccia pipes like the Minto are created in response to regional structural/hydrothermal events and as such tend to cluster in certain districts. However, no other such breccia pipe has been found in the Shining Tree area. Breccia pipes such as the Minto are associated with intense alteration and low to moderate levels of gold and arsenic in surrounding rocks that may show a distinct magnetic signature. As described in its September 3, 2019 news release, Orefinders reprocessed a high resolution heliborne magnetic-radiometric survey over the project area and demonstrated that the Minto breccia is indeed visible on certain magnetic maps including the Tilt-dv product. The rocks surrounding the Minto breccia are also characterized by a strong magnetic rock anomaly that correlates with anomalous gold values. Moreover, historical work on the Minto breccia pipe also shows that it responds well to induced polarization geophysics but that the small size of the target requires very tight line spacing that is 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.

A total of 44 magnetic anomalies similar to the signature found at Minto were identified and visited in the field. Each anomaly was visited and then circled up to a radius of 75 metres in order to explain the anomaly, in case it outcropped, or at least locate the outcrop and collect bedrock samples for multi-element analyses.

Two datasets were used to interpret the anomalies; Orefinders' own sampling (37 bedrock samples) was complemented by a previous rock geochemistry survey done by Jamie Walker, the previous owner of the claims, who collected 155 rock samples or near the Breeze Lake volcanics, of which a total of 74 samples were collected within a radius of 100m from Minto-type magnetic anomalies. Table 1 summarizes the anomalous results. A total of 11 coincident magnetic and bedrock arsenic-gold anomalies were outlined in this survey including the Minto breccia itself (Figure 1) and all the targets are located between the Minto breccia itself and Porphyry Lake over a strike length of approximately 2.3 km.

Table 1: Summary of statistics of bedrock sampling and anomalous results.

Orefinders Geochemistry

Samples collected	37
Samples with greater than 20ppb gold	8
Samples with greater than 50ppm arsenic	6
Samples with greater than 20ppb gold and 50ppm arsenic	5

J. Walker Geochemistry

Samples collected	155
Samples in 100m radius of magnetic feature	74
Samples with greater than 20ppb gold	28
Samples with greater than 50ppm arsenic	17
Samples with greater than 20ppb gold and 50ppm arsenic	8

[Click here to view Figure 1\) Location of Bedrock Samples and Interpreted Minto-type Targets](#)

Future Work at Knight

Follow up exploration on the Minto-type anomalies will comprise additional prospecting on the 10 targets as well as line cutting and induced polarization geophysical surveying over the best targets represented by the combined magnetic and geochemical responses. Any anomalous IP response on any of these anomalies will be considered a high-quality drill target.

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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