

Orsu Metals Closed Two Concurrent Private Placements Raising C\$1.44 Million

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VANCOUVER, November 8, 2019 - [Orsu Metals Corp.](#) (TSX-V:OSU) ("Orsu" or the "Company") is pleased to announce it has closed two concurrent non-brokered private placements announced on October 21, 2019 raising an aggregate of C\$1,443,975.

One placement is a unit offering of 1,400,000 units (each, a "Unit") at a price of \$0.2385 per Unit to raise proceeds of C\$333,900 (the "Unit Financing"). Doug Casey, legendary speculator and best-selling author and the leader of Casey Research is one of the several well-respected investors who decided to invest into Orsu in this financing.

Each Unit consists of one common share of the Company (each, a "Share") and one Share purchase warrant (each, a "Warrant"). A Warrant entitles the holder thereof to purchase one Share of the Company at a price of \$0.36 per Share for a period of three years from the closing of the Unit Financing. Finder's fees are of \$20,034 are payable on the Unit Financing.

The other private placement of 4,188,962 special warrants (each, a "Special Warrant") of the Company at a price of \$0.265 per Special Warrant to raise C\$1,110,075 from two directors of the Company (the "Special Warrant Financing").

Sergei Stefanovich, the Managing Director of the Company, subscribed for C\$990,075 of the Special Warrant Financing and Sergey Kurzin, the Executive Chairman of the Company, subscribed for C\$120,000 of the Special Warrant Financing.

Mr. Stefanovich currently owns or controls 7,272,158 common shares of the Company representing 19.9% of the issued and outstanding shares of the Company before the closing of the Unit Financing and the conversion of all the Special Warrants.

Upon conversion of the Special Warrant into common shares Mr. Stefanovich would own or control 11,008,290 common shares of the Company representing 26.1% of the outstanding common shares of the Company after the closing of the Unit Financing and the conversion of all the Special Warrants into common shares. The Company will arrange to hold a special shareholder meeting for the disinterested shareholders to approve a change of control resolution to allow Mr. Stefanovich to become a controlling shareholder of Orsu. Each Special Warrant will be exercisable into one common share of the Company for no additional consideration upon receipt of all approvals.

All securities issued and issuable are subject to a hold period in Canada expiring on March 9, 2020.

Orsu intends to use the proceeds of the private placements to continue the advancement of the Company's Sergeevskoe project located in Zabaikalskiy Krai, Russian Federation.

As disclosed above, certain insiders of the Company (the "Purchasing Insiders") are expected to purchase Special Warrants pursuant to the Special Warrant Financing. Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), a purchase by the Purchasing Insiders would be a "related party transaction". The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the private placement in reliance on

sections 5.5(a) and 5.7(a), respectively, of MI 61-101, as neither the fair market value of the securities received by such parties nor the proceeds for such securities received by the Company exceeds 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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