

Orosur Mining Inc. Colombia update March 2020

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[Orosur Mining Inc.](#) ("Orosur" or "the Company") (TSX/AIM: OMI), a South American-focused gold developer and explorer, is pleased to announce that it has received a cash payment of US\$500,000 from Newmont Colombia S.A.S. ("Newmont"), a wholly owned subsidiary of Newmont Corporation, in connection with maintaining its earn-in rights pursuant to the Exploration Agreement with Venture Option over the Anzá project in Colombia (the "Exploration Agreement").

As previously announced on September 10, 2018, the Exploration Agreement comprises a three-phase earn-in structure, allowing Newmont to earn up to a 75% ownership interest in the Anzá project ("Anzá") by making semi-annual cash payments to Orosur equaling a total of US\$4 million over Phases 1 and 2, spending a minimum of US\$30 million in qualifying expenditures over twelve years, and also completing N.I. 43-101 compliant pre-feasibility and feasibility studies through the end of Phase 3.

In Phase 1, Newmont may earn a 51% ownership interest in Anzá by spending US\$10 million in qualifying expenditures over four years and making cash payments to Orosur equalling a total of US\$2 million during the first two years of the Phase 1 earn-in period. In accordance with the Phase 1 earn-in right, Newmont has made three of four US\$500,000 cash payments to Orosur and the fourth payment is expected in September 2020.

During the first two years of the Exploration Agreement (commencing September 2018), Newmont is committed to spend a minimum of US\$1 million per year on qualifying expenditures ("Minimum Work Commitment"), or pay Orosur cash in lieu of completing said minimum work commitment, in order to maintain the Phase 1 earn-in right. In years 3 and 4, the Minimum Work Commitment increases to US\$4 million per year.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain. If you have any queries on this, then please contact Ryan Cohen, VP Corporate Development of the Company (responsible for arranging release of this announcement on behalf of the Company) on: +1 (778) 373-0100.

About Orosur Mining Inc.

[Orosur Mining Inc.](#) (TSX: OMI; AIM: OMI) is a precious metals developer and explorer focused on identifying and advancing gold projects in South America. The Company operates in Colombia and Uruguay.

Contact

[Orosur Mining Inc.](#)

Ignacio Salazar, Chief Executive Officer
Ryan Cohen, VP Corporate Development
info@orosur.ca
Tel: +1 (778) 373-0100

SP Angel Corporate Finance LLP – Nomad & Joint Broker
Jeff Keating / Stephen Wong
Tel: +44 (0) 20 3 470 0470

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