

Orefinders Intersects 15.6g/t Gold over 3.6 Metres on its Knight Project

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TORONTO, Jan. 29, 2021 - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased report results including a high-grade intercept in drill hole TYR20-004 of 15.6 g/t gold over 3.6m on its 100% owned Knight Project on the Shining Tree Greenstone Belt, 110km southwest of Kirkland Lake, Ontario.

Newly received results from drill hole TYR20-004 define two mineralized intervals (Table 1).

1. 15.6 g/t gold over 3.6m between 604.4m and 608m downhole.

- The intersection is hosted by sheared metavolcanic rocks 200 metres below the mine's previously excavated zone approximately 80 metres to the north of previous reported mineralized intervals from drill hole TYR20-001 (News Release November 5, 2020).
- This high-grade intersection is hosted by a sheared zone within the footwall (about 60 metres structurally below) to the historically mined Tyrinite fault structure. The footwall structure hosting that mineralized zone may be linked to a structure that deforms a syenitic intrusive body in drill hole TYR20-001 and that hosts a previously reported mineralized interval in that drill hole. Ongoing structural analysis should validate that interpreted structural continuity.
- This mineralized interval includes an assay of 42.1 g/t over 0.8 m (Table 1).

2. 2.2 g/t gold over 9.0m between 530m and 539m downhole.

- The mineralized interval is hosted by sheared metavolcanic rocks within the Tyrinite fault structure, which was the target of the drill hole and about 145 metres below the mine's previously excavated zone.
- The mineralized interval includes two higher grade assays for 1 metre sample lengths including 4.6 g/t from 530 m and 2.2 g/t from 538m.

Assay Laboratory Delays

Orefinders would like to update shareholders that it has faced significant delays in the receipt of its assays results. The Company has kept in close communications with the laboratory which has communicated that the previous backlog of results is expected to improve substantially.

Drilling of TYR20-004 was completed on November 20, 2020; the samples for which the results are reported here were analyzed by the assay laboratory on November 27, 2020 and the results were returned from the assay laboratory on January 27, 2021.

Table 1. Mineralized Intervals from Drill Hole TYR20-004

From (m)	To (m)	Sample Length (m)	Assay Result (g/t)	Interval Grade (g/t)	Interval Length (m)
530	531	1	4.6		
531	532	1	1.2		
532	533	1	1.9		
533	534	1	0.8		
534	535	1	0.6		
535	536	1	0.1		
536	537	1	1.6		
537	538	1	1.9		
538	539	1	6.9	2.2	9.0
604.4	605.4	1	13.4		
605.4	606.2	0.8	42.1		
606.2	607	0.8	8.8		
607	608	1	2.1	15.6	3.6

Further Technical Detail on TYR20-004 and Ongoing Drilling at the Knight Gold Project
TYR20-004 was designed primarily to validate the continuity, at depth, of the mineralized Tyrinite Shear structure beneath the historical workings at the Tyrinite Mine, which represents one of several drill target zones at the Knight Gold Project.

The mineralized intervals reported here are grade composites calculated using the Leapfrog Geo 3-D modeling software platform and applying a 2.0 g/t cut-off grade for composited intervals.

The drilling program at Knight is focused on three target zones described in a news release dated October 15, 2020. They include the Tyrinite mine zone, the Porphyry Lake zone (including several Minto-style targets) and the Duggan West zone. The thirteen drill holes planned for the Tyrinite target zone have now been completed and drilling commenced on the Porphyry Lake target zone on January 26, 2021. Orefinders looks forward to reporting further results for Tyrinite as assays are returned from the assay laboratory.

QP Statement

The technical information in this news release has been reviewed and approved by Dr. Keith Benn, P.Geol., Vice President Exploration for Orefinders, 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 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 exclusively on the Abitibi Greenstone Belt. The Company is listed on the Toronto Venture Exchange under the symbol ORX.

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