

Orford Closes \$1.92 million Financing

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TORONTO, Aug. 12, 2021 - [Orford Mining Corp.](#) ("Orford" or the "Company") (TSXV: ORM) is pleased to announce that it has closed the non-brokered private placement previously announced by news release dated July 15, 2021 for \$1,500,000 and upsized to \$1,920,000 on July 28, 2021. The non-brokered private placement consists of : (i) flow-through units (700,000 units) at an issue price of C\$0.27 per unit, and (ii) hard dollar units (8.7 million units) at an issue price of C\$0.20 per unit. (the "Offering"). Orford received aggregate gross proceeds of \$1,919,849.20 from the Offering. Each flow-through unit consisted of one common share and one-half of a common share purchase warrant, each issued on a flow-through basis. Each hard dollar unit consisted of one common share and one-half of a common share purchase warrant. Each whole common share purchase warrant entitles the holder to purchase one common share of the Company for a period of three years at an exercise price of \$0.31. Alamos Gold (AGI-TSX) participated in the financing at its pro-rata level of 23.03%.

Finders received compensation in respect of a portion of the financing consisting of an aggregate of C\$72,000 in cash and 330,000 non-transferable finder's warrants. Each finder's warrant entitles the holder to purchase one common share of the Company for a period of two years at an exercise price of C\$0.31.

Orford intends to use the proceeds of the Offering to explore its exploration properties, including the Qiqavik, McClure East and Joutel Omega properties in northern Quebec and for general corporate purposes. The board of directors of Orford Mining have approved an additional 500 metres to the previously approved 1,500 metre drill program on Qiqavik. The Qiqavik program will conclude in mid to early September. The Qiqavik project represents a new gold discovery in the Cape Smith Belt of Northern Quebec. The McClure East and Joutel Omega properties in the Joutel area of the Abitibi greenstone belt of northern Quebec.

The securities issued under the Offering will be subject to a hold period of four months plus a day expiring on December 13, 2021.

Alamos is acquiring the shares for investment purposes, which will be evaluated and increased or decreased from time to time at Alamos' discretion. A copy of the Alamos Early Warning Report will be available on SEDAR at <https://www.sedar.com> or can be requested by contacting Scott Parsons, Vice-President, Investor Relations, at SParsons@alamosgold.com, 416-368-9932 (ext 5439) or by mail at Brookfield Place, 181 Bay Street, Suite 3910, Toronto, Ontario M5J 2T3.

About Orford Mining Corporation

Orford Mining is a gold explorer focused on highly prospective and underexplored areas of northern Quebec.

Orford's assets in the Nunavik region of northern Quebec include the Qiqavik and West Raglan projects comprising a land package totaling over 105,000 hectares in the Cape Smith Belt of northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. The West Raglan project hosts a number of high-grade Raglan-style nickel/copper/platinum group metal discoveries along a 55 km mineralized trend. In January 2021, Orford entered into an earn-in agreement whereby Wyloo Metals can earn up to 80% of the West Raglan Project for total expenditures of \$25.0 million over 7 years.

In 2020, Orford acquired three new property positions (Over 20,000ha) in the Joutel region of the Abitibi district of northern Quebec, which hosts historical deposits such as the Eagle/Telbel, Joutel Copper, Poirier Copper, and Vezza deposits. This information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

Orford continually seeks new gold exploration opportunities in North America.

Orford's common shares trade on the TSX Venture Exchange under the symbol ORM.

To view further details about Orford's exploration projects please visit Orford's website, www.orfordmining.com.

Cautionary Statement Concerning Forward-Looking Statements

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

This news release contains "forward-looking information" including without limitation statements relating to the proposed Offering, liquidity and capital resources of Orford and potential of one or more of Orford's mineral properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: demand for the Offering, future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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