

# Orosur Mining Inc Announces Colombia Update

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Minera Monte Aguila to assume operatorship of Anzá Project

LONDON, September 7, 2021 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSX:OMI)(AIM:OMI), announces that it has been informed by its Colombian Joint Venture ("JV") partner, Minera Monte Águila SAS ("Monte Águila") that it has elected to exercise its right to assume operatorship of the Anzá Project in Colombia.

Monte Águila is a 50/50 JV between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NEM) and [Agnico Eagle Mines Ltd.](#) ("Agnico") (TSX:AEM), and is the vehicle by which these two companies jointly exercise their rights and obligations with respect to the Exploration Agreement with Venture Option ("Exploration Agreement") over the Anzá Project.

The Anzá Project now moves into its fourth year of Phase 1 during which time a further US\$4 million is required to be spent pursuant to the Exploration Agreement.

The Exploration Agreement specifies a notice period of 90 days for the assumption of operatorship to become effective, however this period is largely to allow sufficient time for various staff and operating contracts to be moved across from the Company's local subsidiary, Minera Anzá to Monte Águila. This process will commence immediately, but it is expected to take substantially less than the allowed 90 days.

Operationally, this change in operatorship is not expected to result in major changes, with most of the existing staff continuing in their current roles. Furthermore, while Monte Águila manages the Anzá Project, Minera Anzá will continue to be the 100% owner of the licences, until such time as Monte Águila has met its financial obligations with respect to the Exploration Agreement and elected to move to Phase 2 in September 2022.

Orosur CEO Brad George commented:

"It is with pleasure that we note the decision by Monte Aguila to assume operational control of the Anzá Project and to move into the fourth year of Phase 1, during which time a further minimum of US\$4 million is required to be spent. While little may change on the ground, the decision by our partners to step in and operate the project is testament to the scale of its exploration potential."

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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.

Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward looking statements" within the meaning of applicable securities laws, including but not limited to the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release.

Forward-looking statements include, without limitation, the exploration plans in Colombia and the funding from Monte Águila of those plans, Monte Águila's decision to continue with the Exploration and Option agreement, the ability for Loryser to continue and finalize with the remediation in Uruguay, the ability to implement the Creditors' Agreement successfully as well as continuation of the business of the Company as a going concern and other events or conditions that may occur in the future. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations and to reach a satisfactory implementation of the Creditor's Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward looking statements. Such statements are subject to significant risks and uncertainties including, but not limited, those as described in Section "Risks Factors" of the MDA and the Annual Information Form. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

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