

Orsu Metals Reports Russian Government Approves Tax-Benefit Package for Orsu's Sergeevskoe Gold Project

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VANCOUVER, September 15, 2021 - [Orsu Metals Corp.](#) (TSXV:OSU) ("Orsu" or the "Company") provides an update on its activities at the Sergeevskoe project.

On 2nd of September 2021 Orsu signed an agreement with the Russian Government confirming that the Sergeevskoe project is included into the territory of the Advanced Social Economic Zone in the Russian Federation.

The territories of Advanced Social Economic Zone in Russia aim to stimulate investments into various industries by, inter alia, providing approved projects with reduced tax rates.

Specifically, the Company will benefit from reduced tax rates as follows:

- The Mineral Extraction Tax (MET) standard rate for gold production is set at 6.5% of sales. This rate will be reduced to nil for the first two years of production and will grow incrementally to a standard rate over the 10 years from the beginning of production.
- The standard rate of income taxes set at 20% of profit will be reduced to nil for the first two years since from the first operating profit and will incrementally grow to a standard rate over the 10 years since turning the first profit.
- The Company will also benefit from (1) reduced rates of social contributions levied on salaries of the project employees and (2) reduced rate of property tax that applies to the future fixed assets of the project.

The Company is also pleased to report that:

- It is working with Wardell Armstrong International to issue an updated resource report later this autumn; and
- It is conducting a geochemical sampling survey as announced in the Company's press-release dated July 19, 2021. The survey is nearly complete, and the results of this program will be report in due course.

The Company is also happy to report that upon issuance of the updated resource statement it is an intention of the Company to produce a Preliminary Economic Study for the oxide part of the resource.

Dr. Sergey V Kurzin, the Executive Chairman, commented: "I am very content that the Sergeevskoe project was included into the territory of the Advanced Social Economic Zone. The overall tax benefits package is substantial and the benefits will depend upon the size and profitability of the future mining and processing operations. The Company is advancing the project and intends to commission a Preliminary Economic Study for the oxide part of the resource to move the project towards a construction decision".

About Orsu Metals Corporation

[Orsu Metals Corp.](#) is a mineral exploration and development company. The 90% owned Sergeevskoe gold project located in the Mogocha District of the Zabaikal'skiy Region of the Russian Federation is the focus of Orsu's activities. Orsu has filed a technical report titled: "NI43-101 Technical Report on the Updated Mineral Resource Estimate for the Sergeevskoe Property, Zabaikalskiy Krai, Russian Federation" dated effective January 9, 2020 (the "Sergeevskoe Report") to support the Inferred Mineral Resource of 30.42 million tons,

grading 1.45 g/t gold and containing 1.417 Moz gold at a 0.5 g/t gold cut-off grade and US\$1,450 per troy ounce of gold, optimized into an open pit constrained by the license boundaries at Sergeevskoe.

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.

Cautionary Statement:

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. . There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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