

Orsu Metals Identified Seven Exploration Targets Based on Final Results of 2021 Geochemical Survey and Started a PEA Work on Sergeevskoe Project

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WHITE ROCK, November 15, 2021 - [Orsu Metals Corp.](#) (TSXV:OSU) ("Orsu" or the "Company") is pleased to provide an update on its exploration activities at the Sergeevskoe project in Russia.

As previously reported, the Company has completed a geochemical sampling survey. Orsu has now received analytical results for all 2457 soil samples collected from approximately 5.5 square kilometres outside of the resource envelope of the Sergeevskoe licence area and excluding the Karmaevskoe part in the northeast of the licence. The samples were collected along the north-south traverses, spacing 100 m. The distance between the individual sampling sites was 20 m. All samples were collected from 1-2 m depth, using a portable drill to penetrate through the unconsolidated material into the bedrock. This is a principal difference to the historical geochemical survey ever conducted in the area. In several instances, it was not possible to collect soil samples on steep slopes covered by rocks debris and in the areas of permafrost.

The Company received multi-element assays, including gold, silver, and pathfinders. About 42.7% of received assays (1049 results) returned values in excess of 0.1 ppm gold. In 243 samples (9.9%), the gold values exceeded 0.25 ppm. Of these, 41 sample (1.7%) assayed more than 0.5 ppm Au, including nine samples in excess of 1.0 ppm Au. With several samples assaying more than 2 ppm gold, the highest received value is 7.08 ppm Au. The background gold values appear to be very high. Only 35 samples assayed less than 0.01 ppm Au. These results were used to compile a map of gold anomalies (see Figure below).

Figure. Interpretation of the final results of the 2021 geochemical survey, showing extent of the +0.1 ppm Au soil anomalies at the Sergeevskoe licence area. Soil sampling was completed along north-south lines over a 100x20 m grid. Note extrapolation of the anomalies beyond the license boundary is artificially generated by the software used.

The new data clearly outline anomalies that can be grouped into seven exploration targets using 0.1 ppm Au threshold. Many of them were previously unknown in the area due to poor quality of historical surveys and contamination from historical workings.

In the centre of the license area, the Company identified a 1750x450 m Vodorazdelnoe anomaly at the immediate northwestern extension of the gold-quartz stockwork, drilled at Peak Klyuchi and Kozie domains. This anomaly extends towards historically identified veins at the prospect. Farther west along strike, Orsu identified a 1000x430 m Dalnee gold-in-soil anomaly, where some soil samples returned up to 2.84 ppm Au.

In addition, two gold-in-soil anomalies were identified along the southern boundary of the Sergeevskoe license area. The 1700x250 m Sergeeva anomaly coincides with the historically mapped NNW-trending dyke swarm. In 2019, Orsu drilled two holes at its eastern end and received gold intercepts, but most of this anomaly was never trenched or drilled previously. The 1500x200 m Ust-Borovoe anomaly was never drilled or trenched. However, some grab samples with anomalous gold values were collected historically in scree material.

To the north of Peak Klyuchi, Kozie, and Klyuchi West domains, the new results identified a 1800x350 m NNW-trending group of North Slope anomalies. These were never trenched, and most were never drilled. Only in the westernmost part, one drill fence was completed in the 1960s, with several holes intercepting gold in excess of 1 gramme per ton over first meters in width. Although not compliant to modern quality

control standards, Orsu considers them as indicative support for new soil anomalies identified.

In the northern part of the Sergeevskoe licence area, there are two groups of anomalies. The 700x400 m Karmaevskoe West anomaly occurs at the immediate western continuation of the Karmaevskoe Au-Mo vein occurrence. This western area was never drilled or trenched. The 1200x650 m Severnoe group of anomalies was revealed near the historically identified occurrence that was trenched and several holes were drilled in one fence in the 1970s. However, historical results are not available for this target.

The newly identified seven anomalies clearly highlight the targets where the mineralized envelope can be significantly increased, or new resource domains identified.

Dr. Alexander Yakubchuk, Director of Exploration, commented: "Orsu is encouraged with assay results from the 2021 geochemical survey that generated new exploration targets and prove our geological understanding that Sergeevskoe mineralized envelope is just a relatively small portion of the gold-prospective trend and its mineralized envelope can be further grown. The recognized 5.5-km-strike length of new gold anomalies across the Sergeevskoe license area strengthens the mineral potential of the license and fills in the gap in previous knowledge within the 15-km-long gold trend that extends from Klyuchevskoe deposit, in the east, to the Alexandrovskoe deposit and beyond, in the west. The combined known gold endowment of these deposits, including Sergeevskoe area, is more than 13 Moz, 10th largest in Russia."

Dr. Sergey V Kurzin, Executive Chairman, commented: "These encouraging exploration results indicate the huge upside potential of the Sergeevskoe license area. The Company has now commissioned an updated resource estimate and a preliminary economic assessment report."

Qualified Person

Alexander Yakubchuk, the Company's Director of Exploration, Ph.D., MIMMM, a Qualified Person as defined by NI 43-101, has reviewed, verified and approved the exploration information disclosures contained in this press release.

All assays were performed at the ALS Global laboratory in Chita (Russia) which is independent from Orsu.

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.

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