

# Orford Issues Shares in Conjunction with the Option Agreement to Acquire the Advanced Joutel Eagle Gold Exploration Property in the Joutel Region

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TORONTO, Dec. 13, 2021 - [Orford Mining Corp.](#) ("Orford") (TSXV: ORM) announces that it has issued 632,023 common shares as the share portion of the signing payment of the definitive agreement with [Globex Mining Enterprises Inc.](#) ("Globex") (TSX-GMX) to acquire its 50 square km, 191 claim property position in the Joutel region (Figures 1 and 2) of the Quebec Abitibi, (the "Property"), which was originally announced on November 30, 2021. The total signing payment was \$225,000 split ½ cash (\$112,500) and ½ shares (\$112,500 at \$0.178 per share). The Property is an advanced exploration stage property with approximately 20,000 metres of historic drilling that have defined multiple gold zones to guide our immediate exploration efforts. Amongst these are the South Gold Zone which includes a steeply dipping vein zone with grades of up to 6.8 g/t over 3.5 metres in historical drilling and is open at depth, and the Gagne Zone which consists of surface mineralization grading up to 26.2 g/t over 3.0 metres in trenching that has not been properly tested by drilling.

## About the Globex Option Agreement

The agreement between Orford and Globex includes both work commitments and cash/share payments over five years for Orford to earn 100% undivided legal and beneficial interest in the Property.

Orford has made a firm commitment to spend an additional \$200,000 on the Property before the first anniversary date of the agreement and a firm commitment of \$325,000 before the second anniversary date of the agreement. Year three, four and five work commitments are \$350,000, \$650,000 and \$1,250,000 respectively by the end of each of those years. The total work commitment if all five years are exercised is \$2,775,000, with more than half that amount in the last two years of the option.

In addition to the signing fee already paid, Orford has also made a firm commitment to make a further payment of \$200,000 on the first anniversary date of the agreement (which cash payment can be made one-half in cash and, at Orford's discretion, one-half in common shares of Orford at the then-applicable Per-Share Price). Orford has sought price protection of \$0.178 for all such shares (the "Protected Price"). If Orford elects to continue the option at the start of year three, four and five, then additional cash payments of \$250,000, \$350,000, and \$350,000 respectively would be due (half in cash and half in shares, if Orford exercises its option to do so, as per above). The total in cash to be paid to Globex by Orford to earn 100% undivided legal and beneficial interest in the Property would be \$1,625,000 (half in cash, and half in shares, if Orford exercises its option to do so, as per above). Any issuance of shares with respect to the payments described above is subject to the approval of the TSX-Venture Exchange. At the Protected Price, the total number of shares issuable to Globex for half the cash payments due (being \$812,500) would be 4,564,611 common shares.

Upon exercise of the Option by Orford, Globex's interest in the Property shall be automatically extinguished and converted to a 3.5% Gross Metal Royalty (GMR). Orford shall retain the right and option, at any time, to purchase 1.5% of this GMR for Cdn\$2 million and will retain a first right of refusal on the sale, transfer, assignment or other disposition of all or any part of the remaining GMR.

## About Orford Mining Corporation

Orford Mining is a gold explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's principal assets are the Qiqavik and West Raglan projects comprising a land package totaling over 80,000 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. Orford also recently acquired three property positions 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 Veza deposits. Orford continually seeks new gold exploration opportunities in North America. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM. This information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

To view further details about the Orford's exploration projects please visit Orford's website, [www.orfordmining.com](http://www.orfordmining.com).

#### Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, P.Geo., Chief Geoscientist of Orford, a Qualified Person under NI 43-101. The technical information presented in this release was obtained from historical work reports filed with the Quebec Ministry of Energy and Natural Resources and has not been independently verified by a Qualified Person as defined by NI 43-101.

#### 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 liquidity and capital resources of Orford and potential of one or more of the Qiqavik, West Raglan or Joutel area 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: 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 .

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.

The TSXV has neither approved nor disapproved the contents of this news release.

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