

Orosur Mining Inc. - Argentina Update

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- Field work commencing at El Pantano
- Teams have mobilised for mapping and sampling program

LONDON, March 21, 2022 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSX-V:OMI)(AIM:OMI), is pleased to announce that its geological teams have mobilised to Santa Cruz Province, Argentina, to commence the Company's first field exploration program at the El Pantano Gold/Silver Project ("Project").

This field program is expected to last approximately two weeks and will involve extensive mapping and surface sampling (soils and rock chip) programs over the two most attractive prospects that had been identified following examination of historical data and previous due diligence visits.

For the full PDF version of the announcement with Figures 1-6 included, please refer to:
http://www.rns-pdf.londonstockexchange.com/rns/3619F_1-2022-3-20.pdf

El Pantano

The El Pantano Project is subject to an Exploration & Joint Venture ("JV") agreement ("Agreement") with private Argentinean company DESEADO DORADO S.A.S and its shareholders ("Deseado"), the details of which were announced on February 15th, 2022.

The general terms of the Agreement allow for the Company to earn 100% equity in the Project by investing US\$3m over five years in two phases:

- Phase 1, earn 51% by investing US\$1m over an initial 3-year period.
- Phase 2, move to 100% ownership by investing an additional US\$2m over a subsequent 2-year period and granting Deseado a residual 2% net smelter return royalty on the Project.

Location and Geology

The Agreement covers nine contiguous licences owned by Deseado, that combined, total 607km² in the prolific Deseado Massif region of Santa Cruz Province in southern Argentina, roughly 45km from Anglo Gold's Cerro Vanguardia mining camp.

Access to the Project is by good, paved road several hours drive south from the regional city of Comodoro Rivadavia, and then roughly 50km travel on good quality dirt roads west from the Tres Cerros Roadhouse.

The region is barren and sparsely populated, largely as a result of the near complete devastation of the region's agricultural industry by ashfall from the 1991 eruption of Mt Hudson. Several large and widely spaced estancias (ranches) exist across the Project area, that will provide accommodation for field teams, eliminating the need for development of dedicated camps.

Figure 1. Regional Location

Figure 2. Licences

The Company has carried out extensive technical due diligence of the prospectivity of the Project, including

literature searches, field visits and detailed examination of previous company work.

Government provided airborne geophysical data (Figure 3) demonstrates that the Project area is bisected by a major SE-NE trending crustal scale structure, which is the primary orientation known to control emplacement of gold and silver mineralisation across the Deseado Massif.

Preliminary field inspections concentrated on this structural corridor have demonstrated positive indications that a major epithermal system exists here and as such two initial prospects have been identified and will be the subject of this initial phase of exploration.

Figure 3. Regional aeromag data showing clear SE-NW structural corridor

San Antonio

The San Antonio prospect (Figure 4) lies within the SE of the Project area and was explored in a cursory fashion by [Minsud Resources Corp.](#) (TSX-V:MSR) ("Minsud") for several years until 2016. Minsud carried out some low-level mapping and sampling of epithermal veins along the main structure that were the NW continuation of high grade veins that had been previously identified by other local companies outside the Project area. A series of small resistivity and IP surveys were also undertaken.

Work by Minsud demonstrated a highly prospective and potentially large epithermal system associated with the eruption of dacitic domes, and evidence of pervasive silicification and argillic alteration.

However, during Minsud's tenure, San Antonio would appear to have been its third-tier project, with most of its efforts concentrated on resource drilling elsewhere in Argentina and Chile, with little attention directed toward San Antonio.

Figure 4. Project satellite imagery

La Esfinge (The Sphinx)

So named because of a curious rock formation nearby (Figure 5.), La Esfinge was not included in Minsud's historical licence package.

Figure 5. The Sphinx

La Esfinge prospect lies approximately 5km along strike from San Antonio to the NW, located directly on the primary regional structure. This prospect is characterised by a large (8km strike length) silicified hill within a large erosional window whereby the overlying basalts have been removed.

The prospect shows evidence of massive silica flooding and the development of alteration and other features that suggest La Esfinge is part of the same epithermal system as San Antonio, but slightly higher in that system.

No evidence of historical modern exploration has been uncovered, and it is possible then the prospect is untouched.

Exploration plans and logistics

El Pantano is well located with good access, in a flat and open environment, and therefore in general is reasonably easy to explore.

However, the winter months in Patagonia (mid-May to mid-July), in addition to being very cold, are

characterised by very short days, making field work logistically inefficient.

In light of the imminent winter, the Company has decided to undertake a small sampling program now, such that if results are positive, sufficient time may remain for a second follow-up program before the winter break.

Figure 6. Sampling plan outline

Lasting approximately 2 weeks, the Company's geological teams will complete a large soil sampling programme over the entire La Esfinge prospect, as well more detailed mapping and rock chip sampling at San Antonio.

During this phase, it is expected that approximately 400 soil samples, and 30-50 rock chip samples will be taken.

Orosur CEO Brad George commented:

"With the hand over of Anzá, and the freeing up of financial and technical capacity, our attention now turns to our new projects. El Pantano represents an exciting project in that it demonstrates all of the early stage geological signs of a major epithermal system - but is largely untouched by modern exploration."

For further information visit www.orosur.ca, follow on Twitter @OrosurM or contact:

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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-V: OMI; AIM: OMI) is a minerals explorer and developer focused on identifying and advancing projects in South America. The Company currently operates in Colombia, Brazil and Argentina.

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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