

Permit Received and Plans Underway for Diamond Drilling on the Sandra Silver-Gold Project in Durango, Mexico

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VANCOUVER, May 3, 2022 - [Orex Minerals Inc.](#) - (TSXV: REX) (OTCQB: ORMNF) ("Orex") is pleased to announce that a permit to drill has been received from the Mexican Secretariat of Environment and Natural Resources "SEMARNAT" for the Sandra Silver-Gold Project in northwestern Durango State, Mexico. This is a joint venture between [Pan American Silver Corp.](#) (60%) and Orex Minerals Inc. (40%). Phase-I of this new drilling program will consist of approximately 2,500 to 3,000 metres.

Orex's President & CEO, Ben Whiting, P.Geo., states: "It is good to start a new phase of exploration on this target rich precious metals property. We also appreciate this opportunity to work with our talented joint venture partners to advance the Sandra Project."

Orex and [Pan American Silver Corp.](#) completed the Joint Venture agreement to advance exploration and development of the Sandra Silver-Gold Project in 2021, following Pan American's purchase of the interest of Canasil Resources Inc. The Project is a consolidation of two groups of mineral concessions. Orex is the initial operator of the Project.

Throughout 2021 and into early 2022, Orex conducted a geological mapping and lithogeochemical sampling program over the combined 6,970 hectares of the Project. This program was carried out under strict COVID-19 safety protocols and was assisted by the consulting group Geotech Evaluation Services ("GES"). Multiple drill target areas have been identified on the property.

SANDRA SILVER-GOLD PROJECT, DURANGO, MEXICO

Sandra is situated north of the town of Tepihuanes, Durango, in the heart of the "Mexican Silver Trend", midway between the mining districts of Tovar and Guanacevi. It is also 75 km west of Endeavour Silver's La Pitarrilla deposit. This prolific trend hosts some of the World's largest silver camps and deposits, including Fresnillo, Guanajuato, La Pitarrilla, La Preciosa, Real de Angeles and Zacatecas. (Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Sandra Property.)

The Project covers almost 70 square kilometres of contiguous mineral concessions and includes multiple mineralized epithermal quartz veins, disseminated horizons and breccia structures. These mineralized features form a high-level silver-gold-base metals system, hosted in andesitic and rhyolitic rocks, centered on a large rhyolite dome complex in the north, intrusive related vein systems to the west, and silver-bearing systems in smaller rhyolite dome complexes to the southeast. Intense alteration zones and fluid flooding in permeable formations indicates the presence of bulk tonnage targets.

An initial mineral resource estimate at Sandra was released in 2016 for the disseminated silver discovery of the Boleras Deposit. Located at surface in the southeastern part of the Project, the Boleras Deposit contains an Inferred Resource Estimate of 9.8 million tonnes, grading 106 g/t Ag, for a total of 33.3 million ounces of silver (see news release 31 October 2016).

Excellent infrastructure exists in the Sandra area, including paved road access, electrical power, water and manpower from nearby communities. Community engagement is an important part of the ongoing Environmental, Social and Governance (ESG) efforts.

Ben Whiting, P.Geo., and Dale Brittliffe, P.Geo., are Qualified Persons as defined in NI 43-101 and take responsibility for the technical disclosure contained in this news release.

ABOUT OREX MINERALS INC.

[Orex Minerals Inc.](#) is a mineral exploration company focused on precious and base metals exploration in Mexico and Canada. Orex has several current projects: Two projects are located in Durango State, Mexico, the Sandra Silver-Gold Project with [Pan American Silver Corp.](#) and the Coneto Gold-Silver Project with Fresnillo PLC. The third project is the Jumping Josephine Gold Project in British Columbia, Canada. Orex is managed by the experienced Belcarra Group Management Ltd. (the "Belcarra Group"), comprised of highly qualified mining professionals.

ON BEHALF OF THE BOARD OF DIRECTORS

Ben Whiting, P.Geo.
President and CEO

FORWARD LOOKING STATEMENTS

This News Release may contain forward-looking statements including, but not limited to, statements with respect to the planned program and budget for the Project. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Orex undertakes no obligation to update such statements, except as required by law.

For additional information on risks and uncertainties, see the Company's most recently filed annual management discussion and analysis ("MD&A"), which is available on SEDAR at www.sedar.com and on the Company's website at www.orexminerals.com. The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect the Company.

Neither 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.

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