Orex Minerals Inc. Phase-I Reconnaissance Drilling Completed on the Sandra Silver-Gold Project in Durango

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VANCOUVER, Oct. 5, 2022 - Orex Minerals Inc. (TSXV: REX) (OTCQB: ORMNF) ("Orex") announces the completion of the Phase-I reconnaissance exploration drilling program on the Sandra Silver-Gold Project in northwestern Durango State, Mexico. The Sandra Project is a joint venture between Pan American Silver Corp. (60%) and Orex Minerals Inc. (40%). Phase-I consisted of 2,665.30 metres in 8 diamond drill holes. Four holes were drilled on targets in the Central Corridor (Rosario-Isabella-Paola) and four holes were drilled in the Eastern Corridor (Boleras-Martha-San Francisco).

The Central Corridor consists of a broad northwest trending alteration zone, with quartz veins and stringers, west of Cerro Rojo, including the Rosario, Isabella and Paola showings. Gold pathfinder elements arsenic and antimony are elevated and gold in surface samples occur in old workings. Hole SA-22-066 yielded 1.8 m (true thickness 1.5 m) grading 1.04 g/t Au.

The Eastern Corridor extends from the Boleras Silver Deposit, toward the northwest to Martha, Martha North, the San Francisco Mine and Cerro Rojo. Drilling has expanded the disseminated silver-bearing host rock (Boleras rhyolite unit) a further 1.5 kilometres northwest of the Boleras Deposit. Hole SA-22-072, drilled near Martha, yielded 18.0 m (true thickness 15.3 m) grading 14.7 g/t Ag, including 6.7 m (true thickness 5.7 m) grading 22.2 g/t Ag. Hole SA-22-073, drilled 100 m north of the Boleras Deposit, yielded 17.0 m (true thickness 14.5 m) grading 39.0 g/t Ag, including 6.0 m (true thickness 5.1 m) grading 51.3 g/t Ag.

The Western Corridor, consisting of Maria Fernanda, Encino, Sandra, Nora and Barita, was not tested during this Phase-I reconnaissance drilling program.

Orex's President & CEO, Ben Whiting, P.Geo., states: "The expansion of the silver-bearing host rock units for an additional 1.5 km northwest of Boleras is indicative of a large mineralized system. Locating the controlling structures for higher grade zones is a part of the ongoing exploration."

Location Map - Sandra Project - Diamond Drilling Phase-I 2022

To view the location map, please refer to: https://orexminerals.com/projects/sandra/photo-gallery/

Intercepts - Sandra Project - Diamond Drilling Phase-I 2022

Hole	From (m)	To (m)	Core Length	True Thick	Au (g/t)	Ag (g/t)	Pb (ppm)	Zn (ppm)
	Central Corridor							
SA-22-066	32.25	34.15	1.90	1.62	0.166	5.1	386	333
	67.65	69.45	1.80	1.53	1.043	0.9	180	301
	148.30	149.10	0.80	0.68	0.156	0.8	36	216
SA-22-067	252.60	253.50	0.90	0.77	0.118	0.3	3	13
	262.90							

264.85

1.95

1.66

0.113

0.3

3

51

SA-22-068	175.70	177.55	1.85	1.57	0.164	0.3	6	70
SA-22-069	No Significant Intercepts							
	Eastern Corridor							
SA-22-070	128.50	135.16	6.60	5.61	0.003	17.2	2586	3641
Includes	128.50	130.50	2.00	1.70	0.003	19.1	4412	10000
SA-22-071	96.10	97.75	1.65	1.40	0.253	1.9	9	107
	137.40	138.60	1.20	1.02	0.201	12.7	14	172
SA-22-072	175.90	177.00	1.10	0.94	0.005	10.7	457	341
	178.50	179.70	1.20	1.02	0.003	12.6	403	328
	184.00	202.00	18.00	15.30	0.003	14.7	332	284
Includes	191.30	198.00	6.70	5.70	0.003	22.2	300	205
Includes	194.10	195.00	0.90	0.77	0.003	30.4	253	173
	219.00	220.00	1.00	0.85	0.003	10.9	60	103
	224.00	227.00	3.00	2.55	0.003	10.5	283	85
	255.00	259.00	4.00	3.40	0.003	23.2	81	187
Includes	258.00	259.00	1.00	0.85	0.003	31.2	60	128
	268.00	271.00	3.00	2.55	0.003	13.8	61	220
Includes	269.00	270.00	1.00	0.85	0.003	18.8	65	225
SA-22-073	0.00	17.00	17.00	14.45	0.003	39.0	1409	1770
Includes	7.00	13.00	6.00	5.10	0.003	51.3	2136	2113
Includes	11.00	13.00	2.00	1.70	0.003	55.9	1054	2651
	56.00	62.00	6.00	5.10	0.003	16.7	46	85
Includes	58.00	60.00	2.00	1.70	0.003	17.9	34	83

True thickness at the reconnaissance scale is an estimate based on drill hole angles to structures.

The drilling has been conducted by Globexplore, an experienced diamond drilling service company, utilizing low environmental impact, man-portable drill rigs. Globexplore has an excellent environmental, community and safety record in Mexico. This program was carried out under strict COVID-19 safety protocols and was assisted by the consulting group Geotech Evaluation Services ("GES").

Prior to this 2022 program of 8 holes for 2,665 metres, there have been two previous drilling campaigns on the Sandra Project. The 2011 program consisted of 11 exploratory holes for 1,849 metres and the 2015-2016 program consisted of 65 exploratory and resource definition holes for 9,821 metres, which lead to

the identification of the Boleras Silver Deposit in the southeast. There are multiple, untested drill targets identified on the property.

SANDRA SILVER-GOLD PROJECT, DURANGO, MEXICO

Sandra is situated north of the town of Tepehuanes, 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., is a Qualified Person 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.

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SOURCE Orex Minerals Inc.

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