

# Orford Mining Corp. Closes \$1.0 million Financing

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TORONTO, Nov. 15, 2023 - [Orford Mining Corp.](#) ("Orford" or the "Company") (TSX VENTURE: ORM) is pleased to announce that it has closed on \$1.0 million of its previously announced non-brokered private placement (the "Offering"). The Offering included: (i) 15.00 million in the aggregate "flow-through" share units ("FT Units") for an issue price of C\$0.05 per unit, and (ii) 5.77 million "hard dollar" share units ("HD Units") for an issue price of C\$0.045 per unit, to raise gross proceeds of \$1,009,965. Each FT Unit and HD Unit consists of one common share and one-half of a common share purchase warrant. Each whole common share purchase warrant entitles the holder to purchase one common share of the Company for a period of two years at an exercise price of \$0.065. A total of 10,388,500 warrants were issued in the Offering. Alamos Gold (AGI-TSX) participated in the financing to maintain its pro-rata holding of approximately 27.8% of Orford's outstanding common shares.

Orford intends to use the net proceeds from the Offering on its exploration programs in the Nunavik Region of Northern Quebec, in particular its Qiqavik Gold project, the Nunavik Lithium project and on its Joutel regional properties in the Abitibi Region of Northern Quebec, and for general corporate purposes. The South Gold Zone on the Joutel-Eagle property in the Abitibi Greenstone Belt of Northern Quebec is intended to be the focus of a 2024 winter drilling program. The Qiqavik project represents what Orford believes is a new gold district discovery in the Cape Smith Belt of Northern Quebec. The Nunavik Lithium project represents an underexplored new lithium district in Canada.

The securities issued under the Offering will be subject to a hold period expiring March 15, 2024.

The Company engaged certain finders, duly registered as required under the Securities Act (Ontario) or equivalent legislation (each, a "Finder"), to assist in locating investors for the Private Placement and to pay each applicable Finder a fee (the "Finders Fee") consisting of (1) a cash amount equal to 6% of the gross proceeds of the Private Placement raised from investors located by an applicable Finder; and (ii) up to such number of non-transferable compensation warrants ("Finders Warrants") as is equal to 6% of the aggregate number of HD Units and FT Units sold to subscribers referred to the Private Placement by such finders, with each Finder Warrant entitling the holder to acquire one Common Share (a "Finder Warrant Share") at a price of \$0.05 for a period of 24 months from the Closing Date.

The Finder received compensation in respect of this financing consisting of an aggregate of \$45,000 in cash and 900,000 broker warrants.

The purchase of securities pursuant to the Offering by Alamos (an insider of Orford) will constitute a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction will be exempt from the MI 61-101 valuation and minority approval requirements for related party transactions in connection with the Offering under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the Related Parties, exceeds 25% of the Company's market capitalization (as determined under MI 61-101). The Company is not filing a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

## About Orford Mining Corporation

Orford Mining is a gold and critical mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's principal assets are the Qiqavik, West Raglan and lithium exploration projects comprising a land package totaling over 111,000 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. In early 2023 Orford acquired large claim blocks targeting

lithium in the Nunavik Region. These lithium claim blocks have been carefully selected as having promising lithium potential after an exhaustive compilation of available data. Orford also has four 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 Vezza 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 Orford's exploration projects please visit Orford's website, [www.orfordmining.com](http://www.orfordmining.com).

#### Cautionary Statement Concerning Forward-Looking Statements

Neither the 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.

This news release contains "forward-looking information" including without limitation statements relating to the exploration potential of its mineral properties and the completion of the Offering. 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, failure to find subscribers for the full amount of the Offering, or at all. 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 [www.sedarplus.ca](http://www.sedarplus.ca).

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.

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#### Contact

David Christie, President and CEO, 2 St. Clair Avenue West, 18th Floor, Toronto, ON M4V 1L5, T: 647-255-8037, [www.orfordmining.com](http://www.orfordmining.com); Renmark Financial Communications Inc., James McFarland: [jmcfarland@renmarkfinancial.com](mailto:jmcfarland@renmarkfinancial.com), Tel: (416) 644-2020 or (212) 812-7680, [www.renmarkfinancial.com](http://www.renmarkfinancial.com)

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