

Orosur Mining Inc Announces Colombia Update

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LONDON, January 23, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(AIM:OMI) the minerals developer and explorer with operations in Colombia, Argentina, Nigeria and Brazil, is pleased to announce an update on the Company's Anzá Project ("Project") in Colombia.

The Project is the subject of an Exploration Agreement with Venture Option ("Exploration Agreement") dated September 7, 2018, with Colombian company Minera Monte Águila S.A.S. ("MMA"), pursuant to which MMA has earned a 51% interest in the Project. MMA is itself a 50/50 joint venture between Newmont Corporation ("Newmont") and [Agnico Eagle Mines Ltd.](#) ("Agnico"). MMA is the current operator of the Project.

As previously announced, MMA advised the Company that it would be undertaking a review of its continued involvement in the Project. Subsequently, the parties commenced discussions regarding the future of the Project, which are currently focussed on exploring options whereby Orosur would acquire MMA's interest in the Project. Such an outcome, if achieved, would see the Company returning to having a direct or indirect interest of 100% in the Project.

Negotiations are progressing toward this objective; however, these are not final and as such there is no certainty that such a transaction will be agreed, and if so, on what terms. The parties are examining a range of commercial and structuring options, as well as undertaking prudent due diligence, and as such, finalisation of any agreement may take some time.

Further announcements will be made in due course as the process continues.

Orosur CEO Brad George commented:

"We have stated publicly on several occasions that our desired outcome is to retake control of Anzá, and if possible, to also resume 100% ownership of the Project. We have been working towards this objective for some months, but we are also focussed on the legal complexities of any such transaction, ensuring that any commercial terms do not negatively impact the viability of the Project going forward. We see great potential at Anzá, and whilst there is no certainty this deal will complete, should it happen, we will then be in the driving seat and be able to take the initiative on the Project."

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Orosur Mining Inc.

[Orosur Mining Inc.](#) (TSXV:OMI);(AIM:OMI) is a minerals explorer and developer focused on identifying and advancing projects in Colombia, Argentina, Nigeria and Brazil.

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 Minera Monte Águila of those plans; Minera Monte Águila's continued involvement in the Anza Project; the timing for the formation of a new mining company or mining venture to hold the project; the entering into of the JVA between the Company and MMA; the possibility of further expenditures by MMA during the interim period; the ability for Loryser to implement the Creditor's Agreement successfully in Uruguay 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 Company's MD&A. 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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