

Orosur Mining Inc Announces Administrative Update & Options Exercise

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Administrative Update & Options Exercise

LONDON, February 23, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSX-V:OMI)(AIM:OMI) announces that the TSX-V has given its approval to the Company's new equity incentive plan (the "Equity Incentive Plan"), which was approved by shareholders at the Company's Annual and Special Meeting of shareholders (the "Meeting") on 20 December 2023, pursuant to which the Company may grant stock options, restricted share units, and deferred share units to the officers, directors, employees and consultants of the Company and its subsidiaries.

The Equity Incentive Plan replaces the Company's prior stock option plan and should reduce dilution to shareholders and be more fiscally efficient for some of the participants. As with the prior stock option plan, the maximum number of common shares that may be issued upon exercise or settlement of awards granted under the Equity Incentive Plan is 18,856,030 common shares of no par value each, representing 10% of the issued and outstanding common shares of the Company as at 24 October 2023, being the date the Equity Incentive Plan was approved by the Board, subject to shareholder and TSX-V approval.

Full details of the Equity Incentive Plan were set out in the Management Information Circular that was posted to shareholders on 20 November 2023 together with the notice of the Meeting. Both documents are available on the Company's website and on the Company's SEDAR+ profile at www.sedarplus.ca.

Exercise of options by former employee

Following the exercise of 75,000 options at an exercise price of Cdn\$0.05 each, by a former employee, the Company has issued 75,000 common shares of no par value ("Common Shares"). Application has been made for the 75,000 Common Shares, which rank pari passu with the existing Common Shares in issue, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings will occur at 8:00am UK time on or around 29 February 2024. Following Admission, the Company will have 10,631,665 options outstanding (approximately 5.2% of the Company's total Common Shares in issue).

Following Admission and for the purposes of the Disclosure Guidance and Transparency Rules, the Company will have 205,584,452 Common Shares in issue. Shareholders may use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the issued share capital of the Company.

For further information, visit www.orosur.ca, follow on X @orosurm or please 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 currently operating 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 reduction of dilution to shareholders and the fiscal efficiency of the Equity Incentive Plan. 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 management discussion and analysis for the year ended May 31, 2023. 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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