

Orbec Gold Mines Identifies New Gold-Rich Massive Sulphide Target

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Brossard, Sept. 23, 2024 - [Mines D'Or Orbec](#) (TSXV: BLUE) ("Orbec" or the "Company") announces promising initial results from its 2024 exploration campaign at its 100%-owned Muus Gold Project located in Chibougamau, Québec. The 2024 program was designed in collaboration with the IAMGOLD Corporation (IAMGOLD) exploration team and was approved by the Orbec-IAMGOLD Technical Committee. Work so far this year has focused on Lac Bernard Sud, where many till samples contained pristine gold grains (source: 2021 till survey performed by IOS Services Géoscientifiques Inc.), which is a very significant anomaly (among the highest found in Québec), and at Lac des Sables, where fieldwork has confirmed the prospectivity for volcanogenic massive sulphide (VMS) mineralization.

Orbec's CEO, Dorian L. (Dusty) Nicol, commented, "We are excited to already have success in the 2024 exploration work at the Muus project. We remain very enthused about the discovery potential at Muus and believe that a continued phased exploration approach on the project will lead to multiple discoveries. The confirmation of VMS potential at Muus in addition to the Nelligan-style potential we had already recognized underscores the prospectivity of this project."

Exploration Program

This year's exploration program has so far included geologic mapping (in conjunction with drone surveys of historical trenches) and geochemical sampling. Ongoing work will comprise till geochemical sampling and geophysical surveys (Induced Polarization), as summarized in a news release dated July 3, 2024. The objective is to identify high quality drill targets.

Work to date this year has focused on two principal areas, the Lac Bernard Sud and Lac des Sables areas, as shown in Figure 1.

To view an enhanced version of this graphic, please visit:

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Figure 1 - Locations of project areas.

Lac Bernard Sud

At Lac Bernard Sud, previous work has identified highly anomalous gold in stream sediment and glacial till anomalies (see Figure 2). The anomalous samples are five (5) basal till samples that contain 12 to 34 pristine gold grains, implying that the gold-in-till anomalies are near source. Lac Bernard is on structural trend with IAMGOLD's multi-million-ounce Nelligan Gold project, which is located in the Guercheville Deformation Zone (GDZ). The GDZ extends along strike into the Muus Project and passes through the Lac Bernard area. The Company's target at Lac Bernard is a Nelligan-style and size gold deposit, as supported by the similarities in geology to Nelligan and the occurrence of anomalous gold geochemistry. There has been only limited drilling in this area although past drilling intersected alteration similar to that seen at Nelligan.

The exploration program this year has so far comprised geologic mapping and reconnaissance prospecting and mapping. Results are being collated and interpreted, while samples are being submitted for assay. Ongoing work will include infill till sampling. The Company's objective is to define high quality drill targets.

To view an enhanced version of this graphic, please visit:

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Figure 2 - Gold in till anomalies.

Lac des Sables

The Lac des Sables area is located 6 km southwest of IAMGOLD's Monster Lake gold project, and is in a similar structural setting (i.e., folded volcanic units of the Obatogamau Formation). Previous work in the area

identified gold and copper mineralization.

This showing comprises copper-gold (with silver-zinc) mineralization exposed in outcrops and historical trenches excavated in 1990. These trenches were visited, re-sampled, and remapped in 2024 in order to better understand the style of mineralization. Samples are being submitted for assay. The mineralization exposed in these trenches was previously classified as hydrothermal lode copper and is now interpreted as volcanogenic massive sulphide (VMS), confirming the Company's belief that this is a very prospective target.

Several trenches, located over an area extending 500 m in the east-west direction, exposed 1- to 4-metre-wide mineralised zones located in pillow basalts. Variable orientations suggest that the area has been folded. Sulphide mineralization was observed at several outcrops, with the margins of pillows more mineralized than their cores, suggesting a volcanogenic setting (see Figure 3). The mineralization consists of thinly disseminated pyrrhotite (up to 5%), as well as pyrite and chalcopyrite in silicified volcanics. Two (out of four) trenches contain strongly magnetic mineralized zones, pointing to the occurrence of magnetite. Future work will continue to assess the potential of the Lac des Sables area, including reviewing existing geophysical data and new geophysical surveys to identify additional prospective targets.

To view an enhanced version of this graphic, please visit:

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Figure 3 - Mineralized zone at Lac des Sables, showing the pillow basalt texture in a well mineralised area with historical trench sampling (right) and a relatively fresh pillow core with sulfide-bearing margins (left).

Convertible Loan

The Company has entered into an agreement to borrow \$100,000 on an interest-free basis from its Non-Executive Chairman, Chad Williams. Mr. Williams will be issued a convertible promissory note of the Company in the amount of the loan, which will be repayable on demand (the "Note"). At any time from the date which is two years from the date of its issuance, the Note will be convertible in whole or in part into units of the Company ("Units") consisting of one common share of the Company (a "common share") and one share purchase warrant (each a "Warrant") exercisable for one common share of the Borrower (a "Warrant Share") at a price of \$0.05 per Warrant Share. The applicable conversion price for determining the number of Units into which the Note may be converted will be \$0.05 per Unit during the first year following the date of issuance and will be \$0.10 during the second year following the date of issuance. The issuance of the Notes is subject to the approval of the TSX Venture Exchange.

Qualified Person

Technical information in this news release has been approved by Dorian L. (Dusty) Nicol, the Company's CEO (OGQ, PG, FAusIMM), who is a Qualified Person ("QP") for the purpose of National Instrument 43-101.

About Orbec

Orbec is a gold company that owns 100% of a large mineral claim position near Chibougamau, Québec. The Muus Gold Project covers approximately 25,250 hectares of prospective ground in the northeastern part of the Abitibi Greenstone Belt. The Muus Gold Project is prospective for gold mineralisation and is adjacent to and on strike with IAMGOLD's 5-million-ounce Nelligan Gold Project. Orbec has announced that exploration of the Muus Gold Project will advance in technical collaboration with IAMGOLD, which owns approximately 12.5% of the Company. Field work completed during 2022 established that the northern portion of the Muus Gold Project is also prospective for copper-gold volcanogenic massive sulphide mineralisation, as well as confirming that it is prospective for high-grade gold mineralisation similar to IAMGOLD's nearby Monster Lake gold deposit.

ON BEHALF OF THE BOARD

Dorian L. (Dusty) Nicol
CEO & Director

For more information, please visit our website www.orbec.ca or contact Mr. Dorian L. (Dusty) Nicol, info@orbec.ca.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, anticipated exploration program results, the ability to complete future financings, the ability to complete the required permitting, the ability to complete the exploration program and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the results of soil and till sampling program, the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX Venture Exchange acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All the Company's Canadian public disclosure filings may be accessed via, www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. This news release contains information with respect to adjacent or similar mineral properties in the Chibougamau District in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

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