

Orosur Mining Inc Announces Admission, Issue of New Common Shares and Warrants

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LONDON, October 4, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(AIM:OMI) is pleased to announce that further to the Company's announcement made on 30th September 2024, 30,035,971 new common shares of no par value in the Company (the "New Common Shares") have been admitted to trading on AIM today (the "Admission"), at a placing price of £0.0278 (CAD\$0.05).

Following the issue of the New Common Shares, which will rank pari passu with the existing common shares of the Company, the total number of common shares issued and outstanding with voting rights in the Company will be 235,620,423.

The figure of 235,620,423 common shares may therefore be used by shareholders as the denominator for the calculation by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further details in relation to the placing, including the gross amount raised, and intended use of proceeds, please see the Company's press release from 30th September 2024.

Issuance of Warrants

As set out in the Company's announcement on 30th September 2024, the Company has also issued 15,017,986 warrants, exercisable at a price of US\$0.0494 (approximately 3.697p) with an expiry date of 4th October 2026. The warrants, which are unlisted, will be issued pursuant to a warrant indenture entered into by the Company under a deed poll constituted under English law. Warrant holders will receive certificates representing the warrants issued to them in due course.

Broker's Fees

Turner Pope Investments (TPI) Ltd ("Turner Pope" or "TPI"), the Company's joint broker, received a fee of six (6) per cent. of the funds raised in the placing (£50,100), a corporate finance fee of £30,000 which also covers its legal expenses, and will receive a commission of six (6) per cent. of the gross value received by the Company from the exercise of the warrants described above, if any are exercised during their two-year exercise period. TPI also received 3,003,597 broker warrants equal in number to ten per cent. of the New Common Shares, exercisable at the placing price at TPI's option at any time in the five years following Admission.

For further information, visit www.orosur.ca, follow on X @orosurm or please contact:

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About Orosur Mining Inc.

Orosur Mining Inc. (TSXV:OMI)(AIM:OMI) is a minerals explorer and developer currently operating in Colombia, Argentina and Nigeria.

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, completion of the Acquisition, approval of the TSXV of the acquisition, Orosur becoming operator of the Anzá Project, the expected focus on the Pepas prospect, the exploration plans in Colombia and the funding of those plans, and other events or conditions that may occur in the future. 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 to, obtaining conditional approval of the TSXV and meeting other conditions to closing the Acquisition, timing of closing of the Acquisition and those as described in Section "Risks Factors" of the Company's MD&A for the year ended May 31, 2024. 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. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, and to reach a satisfactory closure 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.

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