

Orbec Gold Mines Confirms Flow-Through and Hard Dollar Placement Terms

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Brossard, October 23, 2024 - [Mines D'Or Orbec Inc.](#) (TSXV: BLUE) ("Orbec" or the "Company") wishes to correct an error in its news release of October 21, 2024, regarding its non-brokered private placement (the "Offering"). The Offering consists of (i) up to 9,090,909 common shares of the Company that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Tax Act (as defined below)) and section 359.1 of the Québec Tax Act (as defined below) (the "FT Shares") at a price of \$0.055 per FT Share, for gross proceeds of up to \$500,000 and (ii) up to 11,111,111 units of the Company (the "HD Units") at a price of \$0.045 per HD Unit, for gross proceeds of up to \$500,000, each HD Unit consisting of one common share of the Company and one share purchase warrant entitling the holder to acquire an additional common share of the Company (an "HD Warrant Share") at a price of \$0.055 per HD Warrant Share for a period of three years following closing. The aggregate gross proceeds to the Company of the Offering total approximately \$1 million.

The Offering is expected to close on or about November 2, 2024. Please refer to the Company's October 21, 2024 news release for further information about the Offering.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations,

interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance including in respect of the size and use of proceeds of the Offering, the timing and ability of the Company to close the Offering, including obtaining approval of the Offering from the TSX Venture Exchange, if at all (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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