

Orbec Gold Mines Closes Second Tranche of Upsized Placement

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Brossard, Nov. 20, 2024 - [Mines D'Or Orbec Inc.](#) (TSXV: BLUE) ("Orbec" or the "Company") is pleased to announce it has closed the second tranche of the upsized \$1,500,000 non-brokered private placement which was the subject of its news releases dated October 21 and 23 and November 5, 2024 (the "Offering").

In the second tranche closing, the Company sold (i) 4,563,181 common shares of the Company that qualify as "flow-through shares" ("FT Shares") at a price of \$0.055 per FT Share and (ii) 10,120,000 units of the Company (the "HD Units") at a price of \$0.05 per HD Unit, 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 from the sale of FT Shares and HD Units in the second tranche closing totalled \$756,975.

The Company paid a cash finder's fee of \$12,366 and issued a warrant to the finder in connection with the second tranche closing, which warrant is exercisable for 264,200 common shares of the Company ("Finder's Warrant Shares") at a price of \$0.055 per Finder's Warrant Share for a period of three years following closing.

The securities issued in the second tranche closing and any HD Warrant Shares and Finder's Warrant Shares will be subject to a resale hold period ending on March 20, 2025.

A total of 11,872,725 FT Shares and a total of 16,940,000 HD Units were sold in both tranches of the Offering, for combined aggregate gross proceeds of \$1,500,000.

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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 multi-million ounce Nelligan Gold Project. Orbec has announced that exploration of the Muus Gold Project will advance in technical collaboration with IAMGOLD, a significant shareholder 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 mineralization 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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policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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 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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