

2020-08
June 18, 2020

ORESTONE SIGNS ALL NECESSARY CONTRACTS TO DRILL RESGUARDO COPPER-GOLD PORPHYRY PROJECT CHILE

Orestone Mining Corp. (TSXV: ORS) (Frankfurt: WKN: A2DWW7) (the “Company”) is pleased to announce that it has signed contracts with Perfo - Chile Ltda., Araya Hermanos S.A. and others to prepare for and carry out a reverse circulation drilling program at the Company’s Resguardo copper-gold porphyry/manto project. The Resguardo Project is located 75 kilometres NE of the City of Copiapo, Region III Northern Chile. Access is excellent along Highway 31 which is the main route to the La Coipa Mine and the northern Maricunga Gold Belt.

In preparation for drilling Araya Hermanos S.A, an experienced contractor based in Copiapo will improve the existing road infrastructure on the property and complete minor drill pad construction. Access to the drill area from provincial highway No. 31, is provided by the 4.5 km road used historically for exploration and small-scale copper-gold mining.

Upon completion of the drill pads Perfo - Chile Ltda., an experienced and well-respected drill contractor will complete a minimum of 1200 metres of reverse circulation drilling in up to five drill holes. Drilling will test a strong IP chargeability anomaly outlined over a strike length of 1400 metres, a width of 500-800 metres, at a depth of 150-200 metres. There is a central core of greater than 20 mv/V over a strike length of 1100 metres and width of 300-600 metres.

The chargeability anomaly, which is a new discovery and has never been drilled, is located immediately west of an outcropping zone of oxide copper mineralization grading 1 to 7% copper and approximately 0.50 g/t gold that was mined historically in a series of pits and shallow underground workings. Although historic sampling is believed to have been competently carried out, it was not certified by a professional geologist, therefore the results are not NI43-101 compliant and cannot be relied upon.

The Resguardo project hosts copper-gold mineralization in mantos, skarns and breccia bodies in the historic workings accompanied by surface zones of strong hydrothermal alteration consisting of sericite-silica-clay with copper oxides at the junction of regional NNE trending low angle extensional faults with NW trending vertical faults over the IP anomaly.

Additional information will be released as it becomes available.

Resguardo in Chile, as well as Orestone’s Captain project in BC, are located in structural corridors adjacent to large copper gold deposits. In Chile Orestone’s Resguardo project is located in a NNE trending structural corridor 80 kilometres to the south of the El Salvador Mine and the past producing Potrerillos Mine, both large copper-gold porphyries. In Canada, the 100% percent owned Captain project is located 30 km south of the Mt. Milligan Mine, a large copper-gold porphyry. On both projects copper and gold mineralization in association with extensive hydrothermal alteration demonstrate the potential for discovery of large copper-gold deposits. For more information please visit: www.orestone.ca

COVID-19 Response

During these extraordinary times caused by the Covid-19 Pandemic Orestone is committed to advancing exploration on its two primary assets, in a socially responsible manner, respecting good health and safety guidelines to protect both its own employees, consultants, and contractors as well as the citizens of the communities in which it is working. Orestone would like to thank all its stakeholders for their patience and support.

Gary Nordin, P.Geo, a director of the Company, is a qualified person as defined by National Instrument 43-101, Mr. Nordin has reviewed and approved the technical information in this press release.

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News Release

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ON BEHALF OF ORESTONE MINING CORP.

David Hottman

CEO

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration and development activities, environmental risks, future prices of copper, gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. In addition, there is uncertainty about the spread of the COVID-19 virus and the impact it will have on the Company's operations, global supply chains and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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