



TSXV: ORS - OTC: ORESF - Frankfurt: WKN: O2R1

News Release

TSX-V: ORS

2024-01
April 11, 2024

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ORESTONE ANNOUNCES PROJECT REVIEW AND FINANCING

Orestone Mining Corp. (TSXV: ORS) (OTC: ORESF) (Frankfurt: WKN: O2R1) (“the Company”) is pleased to report that the Company has been reviewing projects for the last six months focusing on opportunities for gold, silver and copper properties in British Columbia, Nevada, Chile and Argentina to complement our current portfolio. With indications of a commodity cycle gaining momentum, the Company believes the investment markets are starting to notice exploration companies which may increase the availability of funding for mineral exploration.

The Company announces a non-brokered private placement consisting of up to 5,000,000 common shares (“**Shares**”) at a price of \$0.03 per Share for aggregate gross proceeds of up to \$150,000 (the “**Offering**”). A finder’s fee of up to 6% may be paid in cash in connection with certain subscriptions. The private placement is expected to close on or about April 30, 2024 or such later date as the Corporation may determine. Closing will be subject to receipt of conditional approval by the TSX Venture Exchange (the “**Exchange**”).

The proceeds of the Offering will be used for payment of certain expenses, consisting of \$45,000 payable to DeVisser Gray LLP for audit and tax related services; \$25,000 payable to Pacific Opportunity Capital, a non-arm’s length party, for office rent and accounting services, with the balance of the proceeds to be used for general working capital purposes.

It is anticipated that certain directors, officers and other insiders of the Company may acquire Shares under the Offering. Such participation will be considered to be “related party transactions” within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) adopted in the Policy. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, is expected to exceed 25% of the Company’s market capitalization (as determined under MI 61-101).

The securities referred to in this news release 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 applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States.

About Orestone

Orestone Mining Corp. is a professionally managed mineral exploration company headquartered in Vancouver, British Columbia. The Company’s primary asset is the 100 percent owned Captain gold-copper Project which hosts a large gold dominate porphyry target. The property encompasses 105 square kilometres located 41 kilometres north of Fort St. James and 30 kilometres south of the Mt. Milligan copper-gold mine in North Central British Columbia. The Captain Project features relatively flat terrain, moderate tree cover, and an extensive network of logging and Forest Service roads suitable for exploration year round. To stay informed of Orestone’s latest activities please [click here](#) to provide consent and receive news and updates. For more information, please visit Orestone’s website at: www.orestone.ca.



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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation, closing of the Offering and the intended use of proceeds of the Offering. Such forward-looking statements or information are based on a number of assumptions any of which may prove to be incorrect. Assumptions have been made regarding, among other things: availability of funds for completion of the Offering, conditions in general economic and financial markets; timing and amount of expenditures and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including, but not limited to: the availability of funds; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

ON BEHALF OF ORESTONE MINING CORP.

David Hottman

CEO

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 News Release. This news release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein.