

**NEWS RELEASE**

## **Orea Completes First Phase of Exploration at Antino Gold Project, Suriname**

**Vancouver, BC, Canada, March 31, 2022, Orea Mining Corp. (“Orea”) (OREA: TSX) (OREAF: OTCQX) (3CG: FSE)** is pleased to provide an update on exploration at the Antino Gold Project (“Antino”), located in Suriname, South America. As announced on March 17, 2022, Orea has entered into an option agreement to acquire up to a 75% interest in Antino.

Orea has completed the initial data acquisition and compilation that includes:

- GIS compilation of historical exploration and drilling data;
- Airborne Light Detection and Ranging (LiDAR) high-resolution topographic and orthophoto survey covering 110 square kilometers;
- Re-processing of maiden 1994 airborne geophysical survey data; and
- Geological/structural mapping of the gold mineralized zones exposed in open pits and core relogging.

This first phase of exploration by Orea has provided a comprehensive dataset for the planning of a drilling program on select resource definition targets.

### Antino Geological Setting, Gold Mineralization and Targeting

Antino lies within the underexplored Southern Greenstone Belt of the Guiana Shield and at the intersection of major deformation corridors known as the CGSZ and NSSZ. Gold mineralization is spatially associated with large-scale shear (ductile fault) corridors. In Precambrian Greenstone Belts, such as in the Guiana Shield, the large-scale shears and associated gold mineralization are known to be vertically extensive (>1 km depth).

Antino project location map is available at the following link:

- [www.oreaminging.com/i/nr/2022-03-31-map-antino-location.pdf](http://www.oreaminging.com/i/nr/2022-03-31-map-antino-location.pdf)

Small-scale open pit gold mining has been active at Antino since 1999 and mainly in two areas known as Upper Antino and Buese. The open pits are mined to a maximum depth of 50 meters, limited to soft rock at the surface within the weathered saprolite layer. No tonnage/grade data of the mined pits are available.

Geophysical and structural analysis suggest that the Upper Antino and Buese areas are linked by a regional fault named the Antino Main Shear. The Antino Main Shear and associated splays and second order structures are interpreted as the principal conduits/controls for gold mineralization. Very limited exploration has been conducted along the 5-kilometer trend between Upper Antino and Buese.

Upper Antino and Buese location maps are available at the following links:

- [www.oreaming.com/i/nr/2022-03-31-map-antino-locations.pdf](http://www.oreaming.com/i/nr/2022-03-31-map-antino-locations.pdf)
- [www.oreaming.com/i/nr/2022-03-31-map-antino-geophysics.pdf](http://www.oreaming.com/i/nr/2022-03-31-map-antino-geophysics.pdf)

Two styles of shear associated gold ores are exploited by open pit at Upper Antino and Buese:

1. North- to northwest-striking, sub-vertically dipping, shear-tension quartz-sulfide vein systems of up to 10 meters in width cutting volcanic and sedimentary units and adjoining porphyritic intrusions; high-grade ore shoots (>10 g/t gold) are recognized; and
2. Quartz-sulfide vein stockworks of several tens of meters in diameter developed in porphyritic intrusive stocks in proximity to shears.

Both styles of gold mineralization are considered to have economic potential for industrial scale mining. The intrusive-hosted stockworks have potential for bulk tonnage gold mineralization.

Structural fabrics within the mineralized shears are consistent at both the Upper Antino and Buese areas and indicate a dominant dip-slip (oblique-vertical) movement along the structures. This implies that the ore shoots within the shear plane would preferentially be elongated in the vertical direction. The first phase of drilling will need to confirm this interpretation, specifically below high-grade historical drill holes intersections.

Although the Antino land holdings remain largely unexplored, Orea's objective is to define economic gold mineralization along the depth and lateral extent of the exploited open pits at Upper Antino, Buese and the immediate surroundings. Both the underground and open pit potential will be considered.

### Upper Antino Target

The Upper Antino area offers several targets for resource development in 2022. The geology of the area and extent of gold mineralization remains poorly defined despite past drilling campaigns and mining. Numerous shallow open pits have been exploited over an area of 1,000m by 1,200m along a set north- to northwest-striking splays and second order structures to the Main Antino Shear. Initial drilling targets identified include:

- Froyo I and Froyo II pits - The Upper Antino Shear (UAS) was exploited by 4 pits over a strike extent of 1 kilometer, namely the Froyo I, Froyo II, Ginger and E-Clair pits (see link to figure below). Notable historical drill hole intersections along the southern Froyo I and Froyo II pits include: 30.47 g/t gold over 10.5 meters, 8.28 g/t gold over 8.0 meters, 17.37 g/t gold over 2.6 meters, 10.54 g/t gold over 4.0 meters, 4.16 g/t gold over 8.2 meters and 5.47 g/t gold over 4.6 meters. Orea's channel sampling of the quartz-sulfide vein zone exposed on the south wall of the Froyo I pit returned 4.53 g/t gold over 6.2 meters. Orea's drilling will target vertically below

historical higher-grade intersections beneath the pits and the south strike extent of the UAS, where historical intersections include 4.16 g/t gold over 8.2 meters.

- Cup Cake pit - Located to the east of the UAS, the Cup Cake pit exploited a gold mineralized shear that remains untested by drilling within the pit area and along its northern and southern projections.
- Donut pit - Located at the eastern end of the mined area, the Donut pit exploited a vein stockwork hosted in a porphyritic intrusive stock, bordered to the west by a gold mineralized shear revealed by a single fence of 4 historical drill holes, which returned an intersection of 6.19 g/t gold over 5.2 meters. At surface, a nearby trench returned 18.0 meters averaging 6.92 g/t gold. The exploited intrusive-hosted stockwork remains untested by drilling.

Upper Antino Area map is available at the following link:

- [www.oreaming.com/i/nr/2022-03-31-map-upper-antino.pdf](http://www.oreaming.com/i/nr/2022-03-31-map-upper-antino.pdf)

### Buese Target

Similar to Upper Antino, the geology of the area and extent of gold mineralization remains poorly defined despite past drilling campaigns and mining. Shallow open pits at Buese are developed to the north and south of the interpreted trace of the Antino Main Shear over an area of 1500m by 750m. The mined gold ores are similar to Upper Antino consisting of:

- Shear-vein systems (Para North and Para South pits), potentially along second order shears to the Antino Main Shear; and
- Vein stockworks in porphyritic intrusive stocks (Terzah Bergi, Filuca and Para East pits).

The Terzah Bergi and Para East pits are starter pits currently in exploitation. The Terzah Bergi intrusive-hosted vein stockwork and its potential extensions towards the Para and Filuca pits are a priority target of interest.

Buese Area map is available at the following link:

- [www.oreaming.com/i/nr/2022-03-31-map-buese.pdf](http://www.oreaming.com/i/nr/2022-03-31-map-buese.pdf)

### About Antino

Antino is a resource definition stage gold exploration project located in the Sipaliwini mining district, southeastern Suriname, 275 km of the capital city of Paramaribo. Orea has entered into an option agreement to acquire up to a 75% interest in Antino. The project can be accessed by air from Paramaribo or by barge 250 kilometers up the Maroni/Lawa river bordering French Guiana.

The project consists of Rights to Exploitation of Gold (Suriname mining titles) covering 200 square kilometers. Under Suriname mining regulations, the mining titles allow for exploration, drilling and small-scale mining without any additional permits.

The project is located in a significant area of alluvial and small-scale saprolite open pit gold mining. Alluvial gold was first discovered in the Antino area in 1891. Recorded alluvial gold production from 1895 to 1969 is estimated at 425,430 ounces. Small-scale open pit gold mining at Antino commenced in 1999 and is currently active. The mining is mainly in two areas known as Upper Antino and Buese. The open pits are limited to the surface weathered saprolite layer. Recovered and recorded gold production from 1999 to 2021 is estimated at 105,970 ounces from alluvial and saprolite. Gold recoveries are estimated at approximately 30%, therefore, the total content of gold in the material mined is much higher. Past exploration was conducted by Canadian junior exploration companies during 1993-97 and 2006-07, including over 32,000 meters of drilling. The exploration programs largely predate the open pit mining. The land holdings remain largely unexplored.

Accommodations, communications, equipment, machinery, security and personnel have been established at Antino by the optionor, facilitating logistics for exploration.

### **Qualified Person**

Rock Lefrançois, President & Chief Executive Officer of Orea and Qualified Person under National Instrument 43-101, has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

### **About Orea Mining Corp.**

Orea is a leading gold exploration and development company operating in a prospective and underexplored segment of the Guiana Shield, South America. Its mission is to develop gold deposits with a reduced environmental footprint using innovative technologies, upholding the highest international standards for responsible mining. In French Guiana, Orea holds a major interest in the world-class Montagne d'Or mine development project and is also advancing the Maripa gold exploration project. In Suriname, Orea is advancing the Antino gold exploration project through its option agreement to acquire up to a 75% interest.

For more about Orea visit the company's website at [www.oreamining.com](http://www.oreamining.com)

ON BEHALF OF THE BOARD:

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## **Forward-looking statements**

*Certain statements made herein, including statements relating to matters that are not historical facts and statements of the Company's beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward looking information" within the meaning of applicable Canadian securities legislation ("forward-looking statements"). Forward-looking statements relate to future events or future performance, reflect current expectations or beliefs regarding future events and are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "budget", "plan", "estimate", "continue", "forecast", "believe", "predict", "potential", "target", "would", "might", "will", and similar words, expressions or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. These include, but are not limited to, statements and information regarding: the Company's plans to earn into the Antino gold project; the Company's objective to become an emerging gold producer; the acquisition of exploration projects including terms of acquisition, exploration or development plans, intentions to acquire additional exploration or development interests and the implications thereof; the production capacity and potential of future plant and equipment; future exploration and mine plans, objectives and expectations and corporate planning of the Company, future studies and environmental impact statements and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release.*

*Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Such assumptions and analyses are made by the Company's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are reasonable and appropriate in the circumstances. All assumptions and analyses are those of the Company's. There can be no assurance that such statements will prove to be accurate. Forward-looking statements are based on numerous assumptions regarding present and future business strategies, local and global economic conditions, and the environment in which the Company will operate in the future, including compliance by the Company with regulatory and permitting requirements applicable in Suriname, the sufficiency of Company's working capital; the Company's ability to secure additional funding for the continued exploration and development of its properties; the price of gold and other metals; and the Company's ability to retain key personnel. You are hence cautioned not to place undue reliance on forward-looking statements.*

*Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, political and economic risks in Suriname, regulatory risk including but not limited to unforeseen changes in regulatory requirements, the Company's ability to enforce its contractual and other legal rights to explore and exploit its properties, risks related to exploration and development, permitting and licensing risk, future profitability of the Company, the ability to obtain additional financing on a timely basis, the price of gold and marketability thereof, government regulations including with respect to taxes, royalties, land tenure and land use, title to the Company's properties, currency exchange rates and fluctuations, environmental risks, dilution resulting from the issuance of additional securities of the Company, joint venture risks, the availability of equipment, conflicts of interest, competition in the mining industry, uninsured risks, market fluctuations, global financial conditions, credit risk and risks arising from pandemics and epidemics such as the COVID-19 pandemic. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.*

*Readers are cautioned not to place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Events or circumstances could cause the Company's actual results to differ materially from those estimated or projected and expressed in, or implied by, these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are included in the "Risk Factors" section in Company's annual information form dated December 15, 2021 for the year ended September 30, 2021 ("AIF").*

*Readers are further cautioned that the list of factors enumerated in the "Risk Factors" section of the AIF that may affect future results is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Furthermore, the forward-looking statements and information contained herein are made as of the date of this document and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements and information contained herein are expressly qualified by this cautionary statement.*