



Orosur Mining Inc – Colombia update

- Assays reported from four additional holes.
- High grade gold intersections – 23.75m @ 17.40g/t Au (including 0.4m @ 948g/t Au), 29.45m @ 2.50 g/t Au.
- Five rigs are currently operating, but assay delays continue.
- Regional field work underway in search for new drill targets.
- Historical data assessed against NI43-101 for future resource modelling.

London, May 4th, 2021. Orosur Mining Inc. (“Orosur” or the “Company”) (TSX/AIM:OMI), is pleased to announce an update on the progress of Minera Anzá’s drilling campaign currently underway at the Company’s Anzá project in Colombia.

Results of further four holes.

Assay results for four additional diamond drillholes have been received from the ALS laboratory in Lima, Peru, **MAP-079, 080, 081 and 082**.

Significant results from MAP-079 and MAP-082 include:

MAP-079 23.75m @ 17.40g/t Au, 1.84g/t Ag, 0.19% Zn

MAP-082 29.45m @ 2.50g/t Au, 1.95g/t Ag, 1.08% Zn

MAP-080 and MAP-081 contained no significant intersections.

Full results are detailed in table 1:

Hole No	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
MAP-079	252.90	254.90	2.00	2.67	1.22	1.58
including	253.70	254.10	0.40	7.98	1.9	0.91
MAP-079	270.45	294.2	23.75	17.40	1.84	0.19
including	271.00	271.40	0.40	948**	57.7	0.7
including	271.40	271.80	0.40	11.60	1.01	0.02
including	286.40	294.20	7.80	3.25	1.28	0.45
including	288.50	289.60	1.10	8.83	1.80	0.79
Including	292.65	294.2	1.55	7.33	1.46	0.66
MAP-079	315.50	320.60	5.10	1.78	17.25	0.09
including	317.40	318.5	1.10	5.56	25.26	0.22
MAP-082	170.10	175.90	5.80	0.93	8.10	1.69
MAP-082	201.90	209.25	7.35	0.68	1.77	0.79
MAP-082	220.60	223.00	2.40	1.54	2.27	2.72

including	222.20	223.00	0.80	3.97	0.78	0.05
MAP-082	227.20	256.65	29.45	2.50	1.95	1.08
including	236.75	237.05	0.30	3.99	1.68	0.56
including	245.65	251.10	5.45	11.42	6.89	4.60
MAP-082	270.50	273.40	2.90	0.57	7.30	5.96
MAP-082	287.90	289.15	1.25	1.64	0.38	0.08
MAP-082	291.85	293.13	1.28	1.06	1.09	1.55
MAP-082	295.70	298.14	2.44	0.85	0.38	0.39
MAP-082	302.77	305.20	2.43	0.45	0.55	0.10

Table 1. Drill Intercepts*.

(* Intersections are reported as down-hole widths. The Company does not yet have sufficient drilling information to accurately calculate true widths of drill hole intersections.)

** Initial assay of this sample returned 1000g/t Au. The intersection was re-sampled and re-assayed using a screen fire assay method to assess and if necessary, remove the impact of nugget effect.)

All holes were drilled to better define the geological controls upon gold and base metal mineralisation that had been identified during previous drilling campaigns, but also to extend or to close off such mineralisation.

All were successful in addressing their objectives and have added important additional information to the understanding of the litho-structural controls upon the mineralisation at APTA that has allowed later drilling to be better focussed.

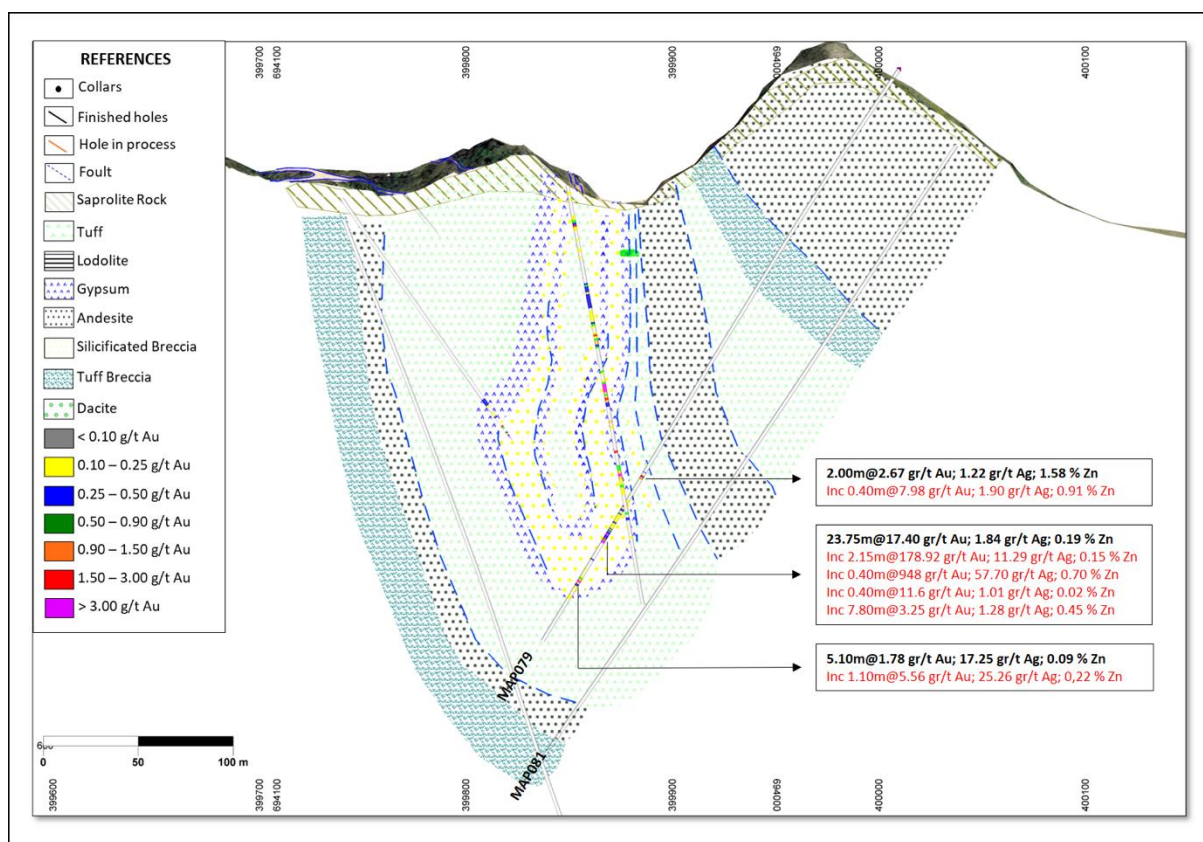


Figure 1. Section of hole MAP-079

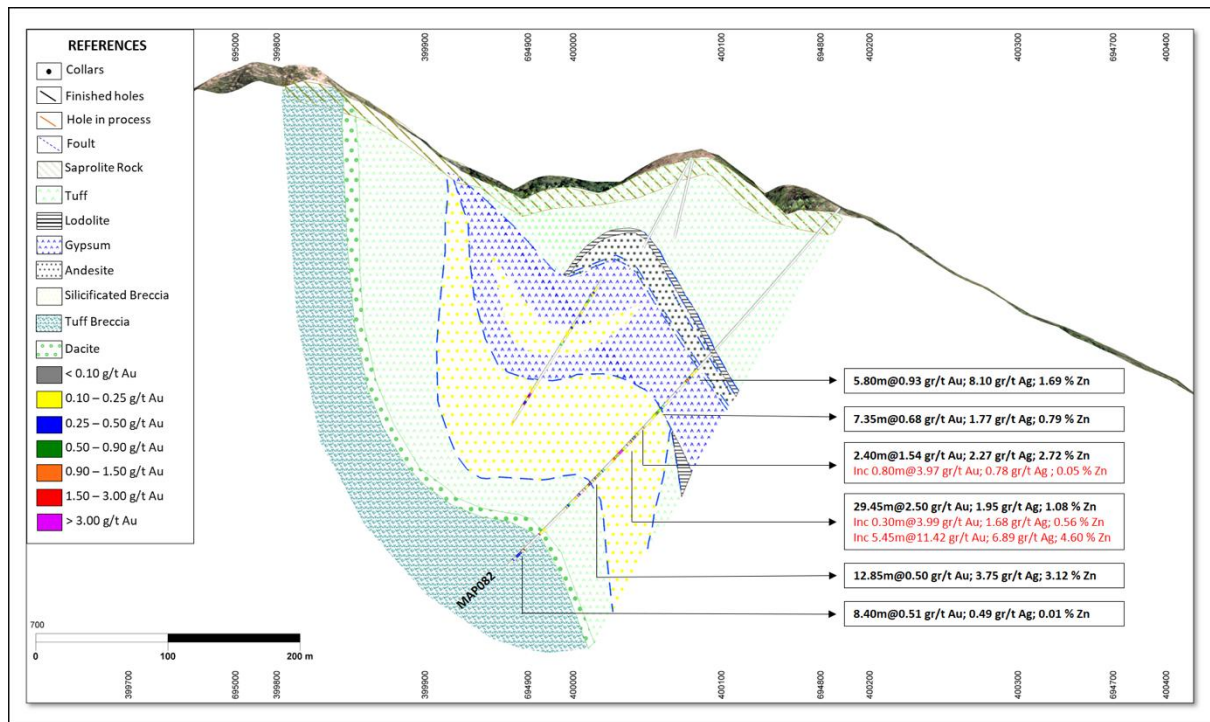


Figure 2. Section of hole MAP-082

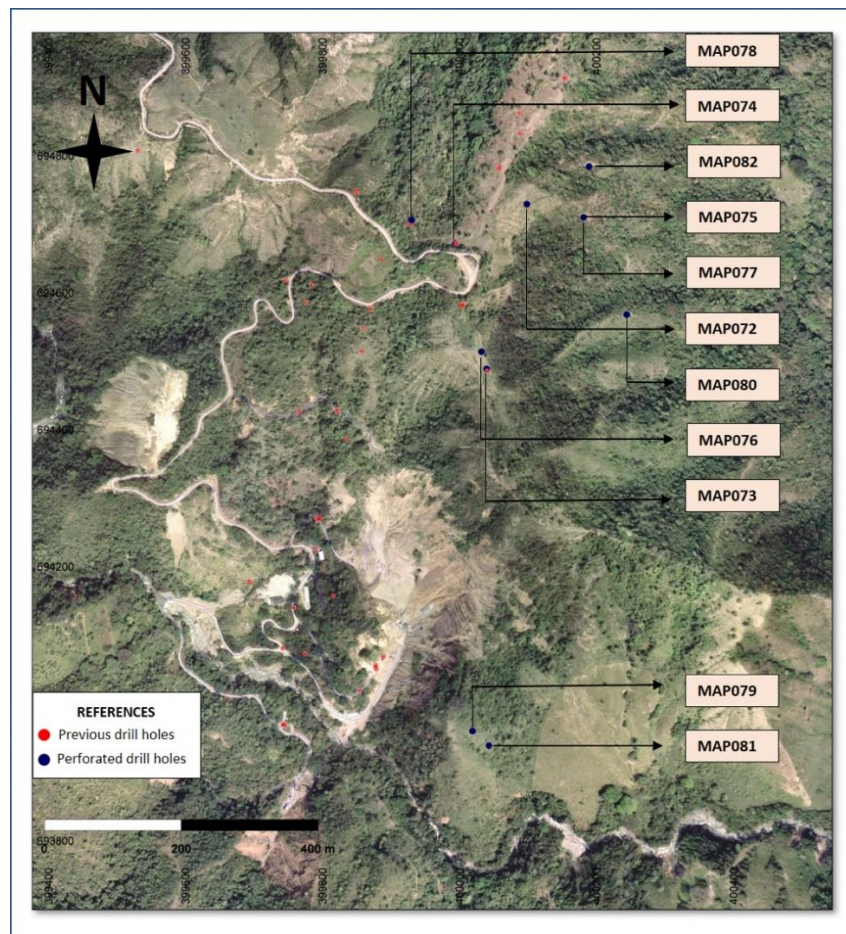


Figure 3. Plan of drilling

Drilling Summary

The company currently has five diamond drill rigs operating at the APTA prospect, with close to 6,000m having been completed since November 2020 across 18 holes, both completed and underway.

Drilling is now focussed on a combination of understanding the geological controls upon mineralisation, expansion of the mineralised zones, and infill drilling to demonstrate continuity. Visually, results continue to appear positive, but the Company remains subject to delayed assay results, with over 2000 samples currently in the laboratory awaiting assay.

It was noted previously that assay turnaround times from the ALS laboratory in Peru had blown out substantially from normal expectations as a result of Covid-19 related staff shortages at the laboratory. This performance had begun to improve in February and March. However, Peru, like most countries in the region is now experiencing a major third wave of Covid-19 and as a result, laboratory turnaround times are now well in excess of previous delayed schedules. There is no indication that this will improve in the near term.

Regional Exploration

Following a lull in February and March, Colombia is now experiencing a very serious third wave of Covid-19, especially in the major cities of Bogota and Medellin, where curfews and lockdowns are now in place. However, mining has been declared an essential industry and as such is permitted to continue, which the Company has been able to do via strict Covid operating protocols and an exhaustive testing regime.

Given the success thus far of its operating protocols, the Company has taken the decision to expand its regional field work across its wider licence package in order to identify targets for future follow up.

The licence and application package at Anzá contains over 20km of strike of the Aragon Fault, which is thought to control mineralisation at APTA, and potentially a similar strike length of the N-S Tucuman Fault that may be the primary conduit from the La Cejita intrusive complex to the north of APTA. However, almost all exploration work undertaken thus far by the Company and previous operators has been focussed on roughly 500m strike at the APTA prospect with some minor work at Charrascale. Much of the remainder of the licence package remains essentially untouched.

Several regional programs are underway or planned:

- Bulk Leach Extractable Gold (BLEG) sampling programs have been underway across the wider APTA licence and surrounding areas for some weeks. BLEG is a sampling method capable of detecting extremely low levels of gold and is a broad scale regional tool for identifying attractive zones for further follow up.
- Detailed geological mapping and sampling has been ongoing across the APTA licence for some months. The scope of this work is to better understand the local lithology and structures that are controlling mineralisation in the APTA area.

- Several field teams have mobilised to the NE of the project area, outside the APTA licence, which is postulated to host the NE extension of the Aragon Fault, to conduct major mapping and sampling programs

NI43-101 Data Assessment

The Company has engaged international mining consulting firm **CSA Global (UK)** to advise in an external expert capacity, with the first task being to carry out an analysis of all previous drilling to ensure that it was completed in a manner consistent with the Canadian standard NI43-101 and thus amenable to be included in a resource estimate in the future.

The outcome of this work was positive, with CSA noting that all previous drilling was of a high standard, and that with some minor modifications would be amenable to be included in a resource estimate in future when that is warranted.

Orosur CEO Brad George commented:

“Operationally, in spite of the Covid-19 situation in Colombia, our protocols and the tremendous efforts of our teams in the field have allowed us to continue to operate at near full capacity – a situation that we will endeavour to continue. However, while our field operations continue at pace, we have no control over external services such as assay laboratories and unfortunately, assay delays are continuing.

Geologically however, the picture at APTA is becoming clearer, and we anticipate being able to develop a more detailed understanding of the poly-metallic mineralisation at APTA once the substantial sample backlog begins to be cleared in coming weeks and months”.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (“MAR”). Upon the publication of this announcement via

Regulatory Information Service, this inside information is now considered to be in the public domain.

Drill Hole Details – 2020/2021 Programme*

Hole ID	Easting (m)	Northing (m)	Elevation asl (m)	Dip (°)	Azimuth (°)
MAP-072	400088	694745	1075	-55	293
MAP-073	400018	694503	1097	-58	295
MAP-074	399981	694684	1110	-58	295
MAP-075	400168	694723	1024	-55	295
MAP-076	400019	694527	1107	-50	295
MAP-077	400168	694723	1024	-69	295
MAP-078	399917	694719	1112	-50	295
MAP-079	399995	693976	960	-55	295
MAP-080	400231	694580	966	-55	295
MAP-081	400045	693950	920	-55	295
MAP-082	400176	694797	1020	-50	296
MAP-083	400176	694797	1020	-60	310
MAP-084	400045	693950	920	-57	321
MAP-085	400167	694552	1000	-46	247
MAP-086	400067	694360	1068	-54	295
MAP-087	400027	694168	988	-54	290
MAP-088	400168	694723	1024	-55	341
MAP-089	400067	694360	1068	-59	317

* Coordinates WGS84, UTM Zone 18

About Orosur Mining Inc.

Orosur Mining Inc. (TSX: OMI; AIM: OMI) is a precious metals developer and explorer focused on identifying and advancing gold projects in South America. The Company operates in Colombia and Uruguay.

About the Anzá Project

Anzá is a gold exploration project, comprising three exploration licences, four exploration licence applications, and several small exploitation permits, totalling 207.5km² in the prolific Mid-Cauca belt of Colombia.

The Anzá Project is currently wholly owned by Orosur via its subsidiary, Minera Anzá S.A.

The project is located 50km west of Medellin and is easily accessible by all-weather roads and boasts excellent infrastructure including water, power, communications and large exploration camp.

The Anzá Project is subject to an Exploration Agreement with Venture Option dated September 7th, 2018, as announced on September 10th, 2018, (the "Agreement") between Orosur's 100% subsidiary Minera Anzá S.A ("Minera Anzá") and Minera Monte Águila SAS ("Monte Águila"), a 50/50 joint venture between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NGT), and Agnico Eagle Mines Limited ("Agnico") (NYSE:AEM, TSX:AEM).

Qualified Persons Statement

The information in this news release was compiled, reviewed and verified by Mr. Brad George, BSc hon (Geology and Geophysics), MBA, Member of the Australian Institute of Geoscientists (MAIG), CEO of Orosur Mining Ltd and a qualified person as defined by National Instrument 43-101.

Orosur Mining staff follow standard operating and quality assurance procedures to ensure that sampling techniques and sample results meet international reporting standards.

Drill core is split in half over widths that vary between 0.3m and 2m, depending upon the geological domain. One half is kept on site in the Minera Anzá core storage facility, with the other sent for assay.

Industry standard QAQC protocols are put in place with approximately 20% of total submitted samples being blanks, repeats or Certified Reference Materials (CRMs).

Samples are sent to the Medellin preparation facility of ALS Colombia Ltd, and then to the ISO 9001 certified ALS Global laboratory in Lima, Peru.

30 gram nominal weight samples are then subject to fire assay and AAS analysis for gold with gravimetric re-finish for overlimit assays of >10g/t. ICP-MS Ultra-Trace level multi-element four-acid digest analyses is also undertaken for such elements as silver, copper, lead and zinc, etc.

Gold intersections are reported using a lower cut off of 0.3g/t Au over 3m.

Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute “forward looking statements” within the meaning of applicable securities laws, including but not limited to the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release.

Forward-looking statements include, without limitation, the exploration plans in Colombia and the funding from Monte Águila of those plans, Monte Águila’s decision to continue with the Exploration and Option agreement, the ability for Loryser to continue and finalize with the remediation in Uruguay, the ability to implement the Creditors’ Agreement successfully as well as continuation of the business of the Company as a going concern and other events or conditions that may occur in the future. The Company’s continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations and to reach a satisfactory implementation of the Creditor’s Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company’s ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward looking statements. Such statements are subject to significant risks and uncertainties including, but not limited, those as described in Section “Risks Factors” of the MDA and the Annual Information Form. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.