

NEWS RELEASE

Orea Signs Formal Option Agreement for Antino Gold Project in Suriname and Commences Exploration

Vancouver, BC, Canada, March 17, 2022, Orea Mining Corp. (“Orea”) (OREA: TSX) (OREAF: OTCQX) (3CG: FSE) is pleased to announce that it has entered into a Formal Option Agreement (“FOA”) to acquire up to a 75% interest in the Antino Gold Project (“Antino”), located in Suriname, South America.

- **As announced on July 6, 2021, a Binding Term Sheet (“BTS”) was signed to acquire up to a 75% interest in an advanced-stage gold exploration project located in a significant alluvial and small-scale open pit gold mining district in Suriname;**
- **The FOA has been fully executed;**
- **An airborne LiDAR (Light Detection and Ranging) survey covering 110 square kilometers has provided high-resolution topographic data and orthophotos for project development; and**
- **Geological mapping and core relogging of the main open pit mining areas is underway.**

Rock Lefrançois, President & CEO of Orea, commented *“We are very excited to ramp up our field work and commence exploration at Antino, starting with a low-cost geological model for the planning of the first phase of drilling on priority resource definition targets.”*

About Antino

Antino is an advanced stage gold exploration project located in mining friendly Suriname, South America, 275 kilometers southeast of the capital Paramaribo. 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 and mining without any additional permits. The project is located in a significant area of alluvial and small-scale open pit gold mining at the intersection of major gold deformation zones known as CGSZ and NSSZ. Past exploration conducted by Canadian junior exploration companies during 1993-97 and 2006-07, including over 30,000 meters of drilling, has provided an excellent database and identified several targets for immediate resource development. A large portion of the project remains underexplored. Accommodations, communications, equipment, machinery, security and personnel have been established at Antino by the optionor, facilitating logistics for exploration.

Antino project location map is available at the following link:

www.oreaminging.com/i/nr/2022-03-17-map-antino-location.pdf

Earn-in Terms

Orea to acquire up to a 75% interest and become operator of Antino through three option stages as follows:

- **First Option Stage for 51% Interest**

Orea to acquire an initial 51% interest in Antino within three years of the Commencement Date (defined below) by:

- Making cash payments totaling US\$1,650,000, of which only US\$350,000 is payable within the first year;
- Issuing common shares of Orea totaling 3,400,000;
- Incurring a minimum of US\$6,000,000 in exploration expenditures; and
- Completing a NI 43-101 Technical Report containing a minimum of 500,000 oz of gold in any category.

- **Second Option Stage for an Additional 19% Interest for a Total of 70%**

Orea to acquire an additional 19% interest in Antino, for a total of 70%, within two years of completion of the First Option Stage by:

- Making cash payments totaling US\$1,500,000;
- Issuing common shares of Orea totaling 200,000;
- Incurring a minimum of US\$10,000,000 in exploration expenditures; and
- Completing a positive preliminary economic assessment (PEA).

In the event that Orea does not proceed with the completion of the Second Option Stage, Orea will transfer its interest in Antino back to the optionor.

- **Third Option Stage for an Additional 5% for a Total of 75%**

Orea to acquire an additional 5% interest in Antino, for a total of 75%, within three years of completion of the Second Option Stage by:

- Incurring a minimum of US\$10,000,000 in exploration expenditures; and
- Completing a bankable feasibility study (BFS).

The Commencement Date starts when certain conditions have been met, including receiving regulatory approvals required to consummate the transaction, such as stock exchange approval and approvals required by any Government Agency under applicable law.

Upon successful earn-in of Antino, Orea and the Optionor will form a joint venture with the objective of accelerating Antino into commercial production.

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

ON BEHALF OF THE BOARD:

Rock Lefrançois
President & CEO

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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.

Antino Gold Project

Suriname

