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**TSX: OSU
PRESS RELEASE**

November 10, 2016

Orsu Metals Corporation

("Orsu" or the "Company")

Extension and Amendment of Agreement for the Conditional Sale of Karchiga Project

Further to the announcements dated April 11, May 5, June 23, and August 18, 2016, Orsu, the London-based TSX listed company (TSX: OSU) today announces an agreement to extend the Longstop date for completion of the conditional sale of its Karchiga Project to January 31, 2017, which date is extendable by mutual consent of the parties.

In addition, the parties have agreed that Orsu will no longer be entitled to any deferred consideration in return for Orsu no longer being required to maintain at least US\$2 million of the proceeds in liquid assets in relation to the tax indemnity given in the agreement, and have amended the agreement to that effect. Management believes that this change is in the best interests of the Company as the restriction on use of a substantial portion of the proceeds would have potentially compromised its ability to utilise the proceeds effectively to the benefit of the Company and its stakeholders.

The amendment agreement will be filed on the Company's profile on SEDAR at www.SEDAR.com.

For further information regarding the proposed transaction, please see the Company's management information circular dated May 19, 2016, which is available on the Company's profile at www.SEDAR.com.

ENDS

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