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FOR IMMEDIATE RELEASE

TSX-V: OSU

February 21, 2017

Orsu Metals Corporation updates sale of Karchiga Project - Kazakhstan

Orsu Metals Corporation (TSX-V: OSU) ("Orsu" or the "Company") announced on January 26, 2017, the conditional transfer (the "Transfer") of its 94.75% participation interest (the "Interest") in GRK MLD LLP ("MLD") to Karasat Trading FZE ("Karasat"). The Transfer took place in Almaty, Kazakhstan on January 25, 2017. Orsu transferred the Interest to Karasat and the Transfer was duly registered with the Kazakhstan authorities. The purchase price for the Interest was to be paid by Karasat after the registration of the Transfer with the Kazakhstan authorities and upon release of funds from Karasat's bank financier. The assignment deed evidencing the assignment of the USD 7,740,770 inter-company debt will only become effective upon Orsu's receipt of the USD 7,650,000 purchase price. Receipt was expected not later than February 15, 2017 and Karasat has now informed Orsu that it needs additional time.

Orsu is in discussion with Karasat regarding the terms and consideration for any additional time Orsu may grant and Orsu will assess that proposal against its legal options of recourse available to it.

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 release.

Cautionary Statement:

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the receipt of, and the timing of, the balance of the USD 7,650,000 proceeds from the sale of Karchiga. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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