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FOR IMMEDIATE RELEASE

TSX-V: OSU

**October 1, 2018**

**Orsu Metals hits 4.12 g/t Au over 10.25 meters near surface in drill hole SDH18-63 and grows gold mineralization over a 740 m strike length at Zone 23, Sergeevskoe Gold Project, Russia**

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Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is delighted to announce excellent drilling results from additional holes at Zone 23, as part of the extended 12,500 meters (‘m’) drilling program at its Sergeevskoe Gold Project in Russia. The program is designed to deliver an estimation of a maiden resource in Q4 2018.

**Highlights:**

- The Company received the assay results for drill holes SDH18-59, SDH18-62, SDH18-63 and SDH18-64 in the western part of Zone 23 with gold mineralization in all of them
- Drill hole SDH18-63 returned the best intercepts:
  - 1.82 g/t Au over 5.05 m from 9.75 m,
  - 1.19 g/t Au over 14.3 m from 34.65 m,
  - 2.08 g/t Au over 2.1 m from 52.5 m,
  - 4.12 g/t Au over 10.25 m from 57.5 m (including 7.25 g/t Au over 6.2 m from 60.10 m),
  - 1.96 g/t Au over 3.85 m from 81.2 m,
  - 1.63 g/t Au over 4.95 m from 88.75 m,
  - 2.37 g/t Au over 9.05 m from 104.5 m, and
  - 9.92 g/t Au over 0.7 m from 139.05 m
- The drill-proven strike length of gold mineralization at Zone 23 now reached 740 m to a variable depth of 150-250 m, averaging 1.86 g/t Au over a combined drill width of 24.4 m in the Main and Southern stockworks

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Dr. Alexander Yakubchuk, Director of Exploration of Orsu commented: “Orsu successfully confirmed the gold mineralization over a strike length of 740 m at Zone 23 in 10 drill sections (including holes drilled in 2017). Drill hole SDH18-63, in particular, returned the best intercepts in Zone 23, in the Main and Southern stockworks, when combined including 3 m wide low grade mineralization, running **2.15 g/t Au over 33 m**, just 50 m below surface. The intercepts were received in pursuit of the previously reported +2 g/t Au mineralized shoots. In addition to the Main and Southern stockworks, we identified a New stockwork at the apparent southern periphery of Zone 23. This stockwork remains open to the west, and all stockworks remain unconstrained at depth”.

Dr Sergey V Kurzin, Executive Chairman of Orsu, commented: Excellent holes and excellent news. We reported earlier (see Orsu press-release dated August 22, 2018) drill-proven strike length of over 600 m in Zone 23 and now we have been able to grow it to 740 meters. As a reminder, Zone 23 is a major building block of the Company's maiden 43-101 resource expected in Q4 2018. The thickness and the grades behave consistently in Zone 23 and are at the higher end of our expectations. We intend to finish this year's exploration program within 3-4 weeks and will commit fully to producing a maiden resource immediately followed by the Preliminary Economic Assessment. I am quite pleased with the pace of our work on Sergeevskoe."

As previously reported, the license of the Sergeevskoe Gold Project occurs immediately east from the Alexandrovskoe open pit and gold plant owned by Zapadnaya Gold Mining Ltd and to the west from the Klyuchevskoe gold license owned by Sun Gold Mining (Figure 1)<sup>1</sup>. The Klyuchevskoe (Klyuchi) gold deposit represents a +6 Moz gold endowment (see Orsu press-release dated September 21, 2016). Orsu owns a 90% interest in the Sergeevskoe Gold Project (see Orsu press-release December 1, 2017).

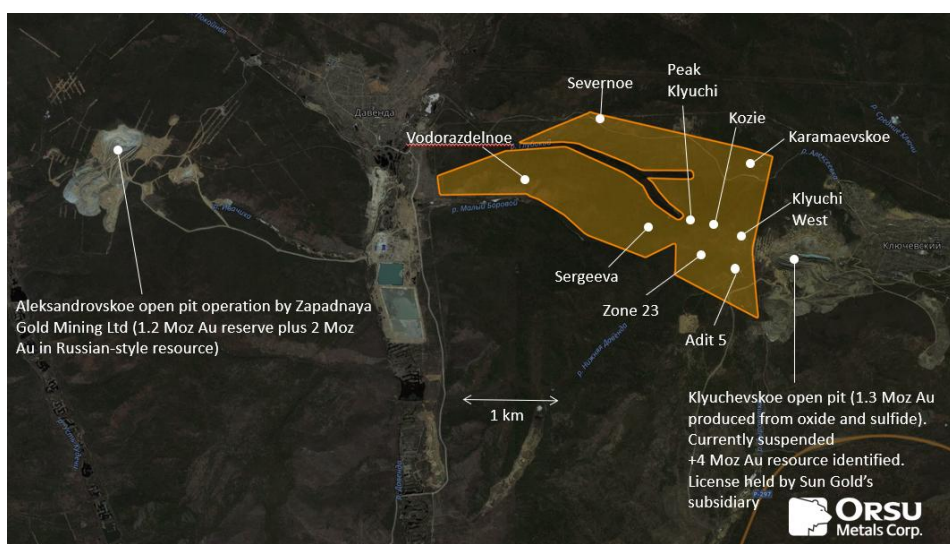


Figure 1. An outline of the 7.6 sq km Sergeevskoe license area with location of principal gold prospects and two adjacent open pits.

<sup>1</sup> Business Standard, a leading Indian daily newspaper, reported on 21 September 2018 that "Chinese company China National Gold will invest about \$420 million in the development of the Klyuchevskoye gold deposit in Russia, while another \$65 million will be invested by India's SUN Gold. The annual production volume is expected at about 6.5 metric tons of gold per year, the Russian Industry and Trade Ministry reported."



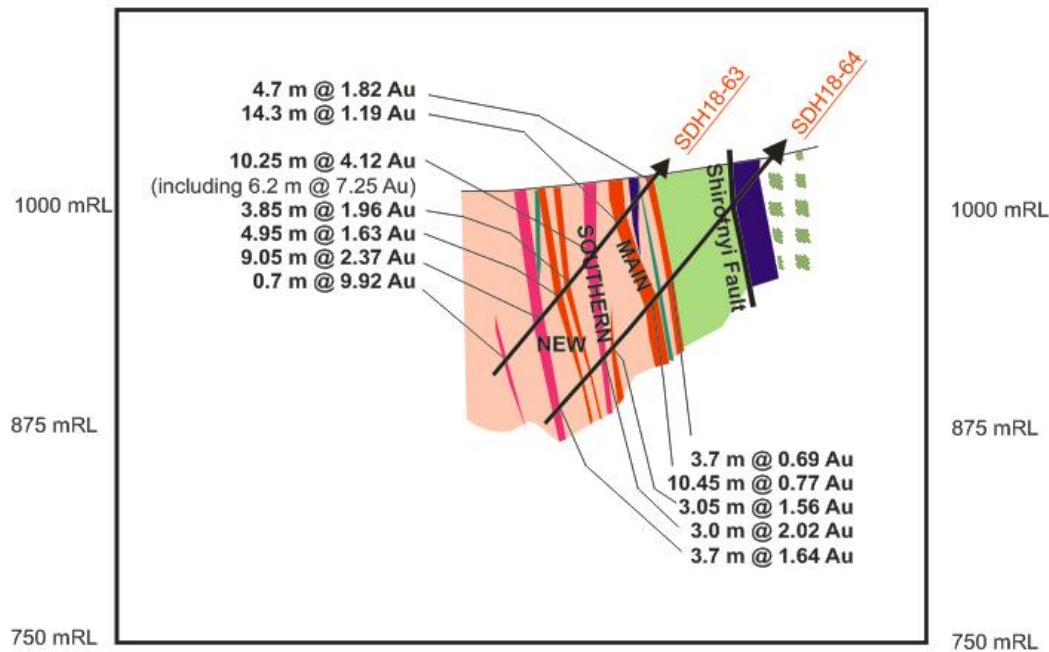
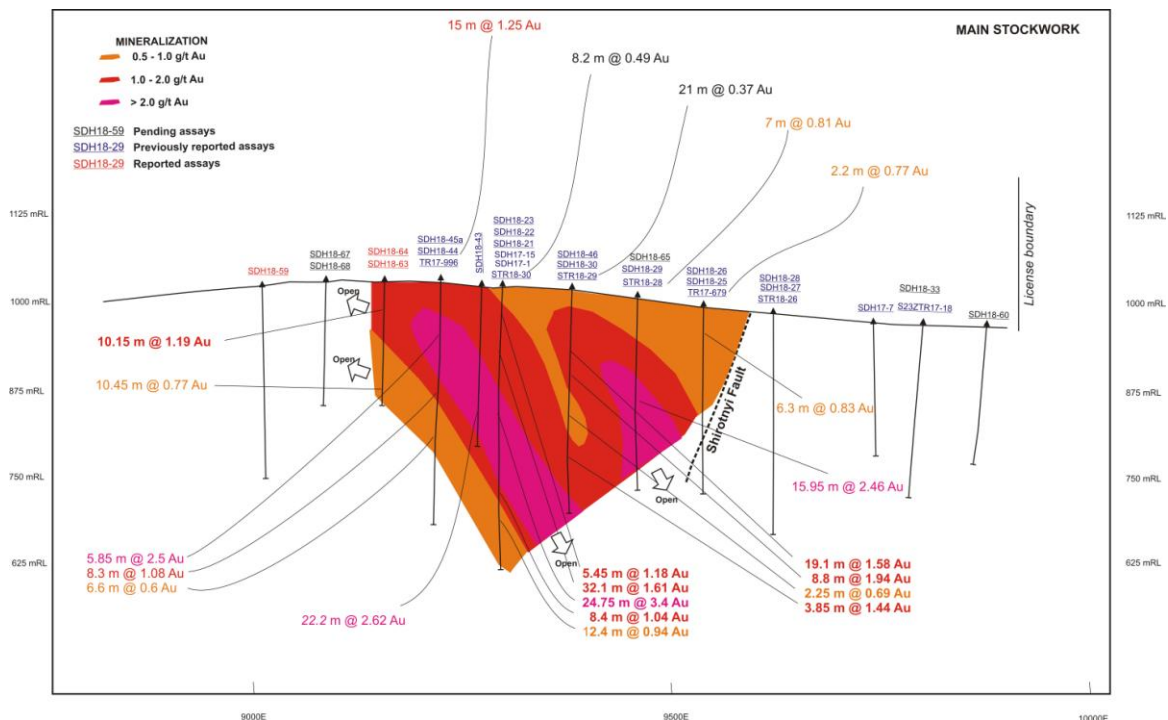


Figure 3. Section 9155E (looking west) showing mineralization in holes SDH18-63 and 64.

The +2 g/t Au intercepts are now received in four consecutive sections in the Main stockwork and six consecutive sections in the Southern stockwork (Figure 4). They were received pursuing the upward continuation of the higher grade shoots.



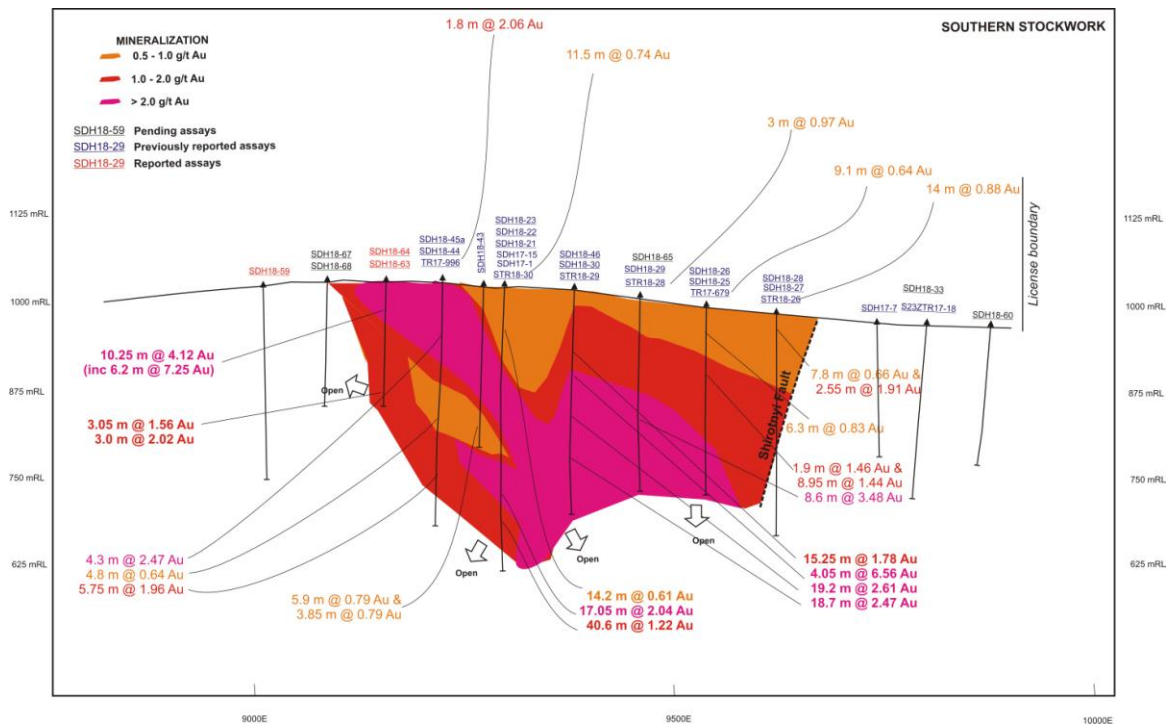


Figure 4. Interpretation of gold mineralization in vertical projections of the Main and Southern stockworks (looking north) with eastward-plunging +2 g/t Au mineralized shoots.

The above interpretations are based on selection of the previously and newly-reported mineralized intervals, based on a 0.5 g/t Au cut-off for compositing, with maximum 2 m length of 0.3-0.5 g/t Au mineralization included into a mineralized interval. Compositing intervals in drill holes are presented uncapped (Table 1). The assays for some infill drill holes are still pending. No significant intercepts were received for hole SDH18-62.

Table 1. Mineralized intercepts in drill holes SDH18-63, 64 and 59 at Zone 23 (above 0.5 g/t Au cut-off). Holes SDH18-63, 64 and 59 were drilled to the south at 50 to 60 degrees.

Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Stockwork
Drillhole SDH18-63 (150.1 m) Section 9155E	9.75	14.8	5.05	4.0	1.82	
	34.65	48.95	14.3	11.0	1.19	Main
	52.5	54.6	2.1	1.7	2.08	
	57.5	67.75	10.25	8.5	4.12	Southern
	60.1	66.3	6.2	4.9	7.25	
	81.2	85.05	3.85	3.2	1.96	New

Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Stockwork
	<b>88.75</b>	<b>93.7</b>	<b>4.95</b>	<b>3.9</b>	<b>1.63</b>	<b>New</b>
	<b>104.5</b>	<b>113.55</b>	<b>9.05</b>	<b>7.2</b>	<b>2.37</b>	<b>New</b>
	111.35	113.55	2.2	1.6	6.15	
	<b>139.05</b>	<b>139.75</b>	<b>0.7</b>	<b>0.5</b>	<b>9.92</b>	
Drillhole SDH18-64 (197.2 m) Section 9155E	<b>86.75</b>	<b>90.45</b>	<b>3.7</b>	<b>3.1</b>	<b>0.69</b>	
	<b>98.65</b>	<b>109.1</b>	<b>10.45</b>	<b>8.1</b>	<b>0.77</b>	<b>Main</b>
	<b>145.6</b>	<b>148.65</b>	<b>3.05</b>	<b>2.4</b>	<b>1.56</b>	<b>Southern</b>
	<b>156.8</b>	<b>159.8</b>	<b>3.0</b>	<b>2.4</b>	<b>2.02</b>	<b>Southern</b>
	<b>183.65</b>	<b>187.35</b>	<b>3.7</b>	<b>3.0</b>	<b>1.64</b>	<b>New</b>
Drillhole SDH18-59 (270.1 m) Section 9010E	<b>27.75</b>	<b>29.7</b>	<b>1.95</b>	<b>1.3</b>	<b>2.2</b>	
	<b>102.15</b>	<b>105.9</b>	<b>3.75</b>	<b>2.9</b>	<b>1.55</b>	<b>New</b>
	<b>151.1</b>	<b>157.5</b>	<b>6.4</b>	<b>4.9</b>	<b>0.79</b>	<b>New</b>
	<b>187.35</b>	<b>195.65</b>	<b>8.3</b>	<b>6.9</b>	<b>1.53</b>	<b>New</b>
	188.5	190.75	2.25	1.6	3.16	
	<b>214.35</b>	<b>216.75</b>	<b>2.4</b>	<b>1.8</b>	<b>1.0</b>	<b>New</b>
	<b>243.75</b>	<b>252.5</b>	<b>8.75</b>	<b>6.7</b>	<b>0.82</b>	<b>New</b>

### Quality Assurance - Quality Control (“QA/QC”)

Thorough QA/QC protocols are followed on the project including insertion of duplicate, blank and standard samples in all trenches. Duplicate samples were inserted after every 20 samples. All standard samples were inserted once per 20 samples. Blanks were also inserted once per 20 samples and consisted of the previously assayed barren granitoid rocks.

Drill core samples were submitted directly to the SGS Vostok laboratories in Chita, Russia, which are independent from Orsu, for sample preparation and analysis. Analysis for Au is performed using fire assay method with atomic absorption (“AA”) finish and with a gravimetric finish for samples exceeding 10 g/t



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Au. Results published are from the gravimetric finish if above 10 g/t Au and from the AA finish if lower than 10 g/t Au.

### **Qualified Person**

This release and the technical data reported have been reviewed and approved by Alexander Yakubchuk, Director of Exploration of the Company, also a Qualified Person as defined in NI 43-101.

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. 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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