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TSX-V: OSU

**December 13, 2018**

**Orsu Metals further extends Zone 23 from 740 meters to 900 meters and has started estimation work for a maiden resource with Wardell Armstrong International at its Sergeevskoe Gold Project, Russia**

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Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is pleased to announce final assay results for Zone 23 and the start of resource estimation work at its Sergeevskoe Gold Project in Russia.

**Highlights:**

- **The final assays from infill drillholes define a 900 m strike length of Zone 23**
- **The best final intercepts further constrain position of the previously identified high grade shoots:**
  - **2.15 g/t Au over 4.9 m from 116.7 m in drillhole SDH18-69,**
  - **0.91 g/t Au over 19.45 m (including 1.46 g/t Au over 5.1 m) from 25.8 m in drillhole SDH18-70,**
  - **1.64 g/t Au over 6.35 m from 265.25 m in drillhole SDH18-70,**
  - **1.53 g/t Au over 6.9 m from 34.65 m in drillhole SDH18-73,**
  - **2.34 g/t Au over 9.7 m from 64.75 m in drillhole SDH18-73,**
  - **1.04 g/t Au over 7.3 m from 77.95 m in drillhole SDH18-73,**
  - **0.85 g/t Au over 12.05 m from 92.8 m in drillhole SDH18-73,**
  - **1.27 g/t Au over 10.15 m from 129.1 m in drillhole SDH18-75,**
  - **1.55 g/t Au over 6.3 m from 143.8 m in drillhole SDH18-75.**
- **Zone 23 along with Adit 5, Intermediate and Kozie-Klyuchi West comprise four main mineralized areas, for which a maiden resource is expected by end-January 2019**

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Dr. Alexander Yakubchuk, Director of Exploration of Orsu commented: “The final batch of assays from 2018 drillholes helped to better constrain the eastern part of Zone 23, which can be now traced for 900 m from the west to the east, where it merges with gold mineralization of Adit 5. Along with the previously reported 750 m long stockwork at Kozie-Klyuchi West, a maiden resource will be estimated for all four mineralized clusters to a depth of drilling within 1 sq km of the 7.6 sq km Sergeevskoe license area where Orsu so far undertook all exploration works”.

Dr. Sergey Kurzin, the Executive Chairman of the Company, noted: “In September 2018, due to the positive results obtained Orsu decided to expand the 2018

exploration campaign, which ultimately reached a total of 13,463.8 meters drilled in order to more precisely delineate the four exploration targets. I am pleased that our exploration team together with our consultant Wardell Armstrong International has started the maiden resource estimation work, which we expect to complete in January 2019, followed by a preliminary economic assessment in March-April 2019 pending metallurgical test results”.

The license of the Sergeevskoe Gold Project occurs east from the Aleksandrovskoe open pit and gold plant owned by Zapadnaya Gold Mining Ltd and immediately to the west from the Klyuchevskoe gold license owned by Sun Gold Mining (Figure 1). 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 press release dated November 6, 2017).

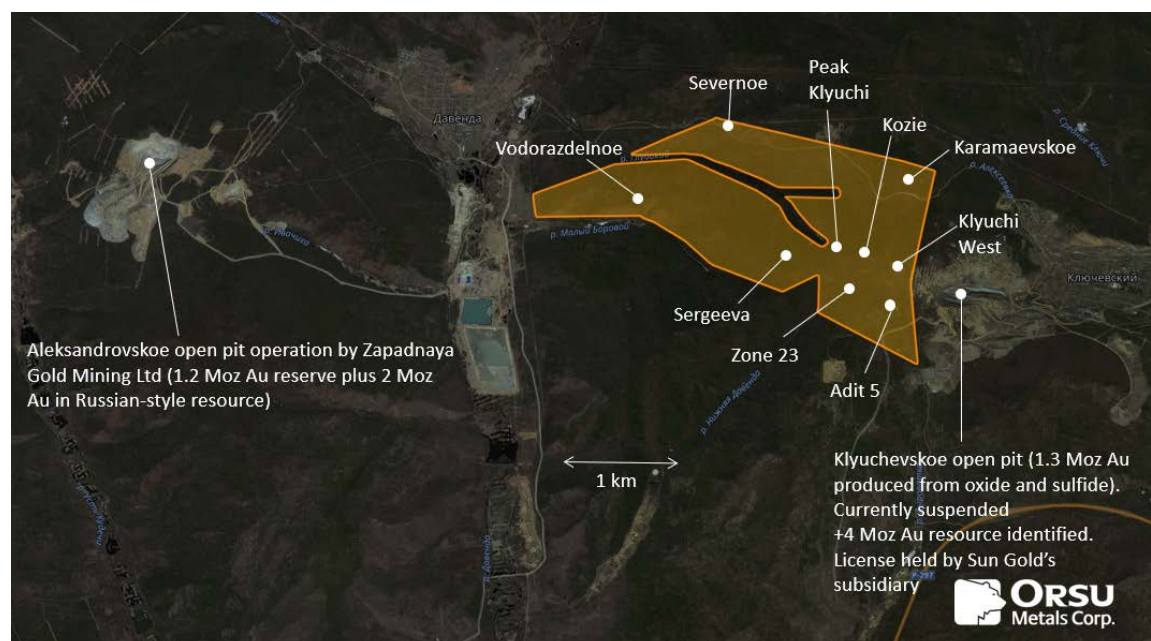


Figure 1. An outline of the 7.6 sq km Sergeevskoe license area with location of principal gold prospects and two adjacent gold open pits.

Orsu received assays for trenches STR18-31, STR18-33 and drillholes SDH18-69, SDH18-70, SDH18-72, SDH18-73, SDH18-74, SDH18-75, all from Zone 23 (Table 1). These are the final assays for the 2018 extended exploration program and the Company has now started the resource estimation works.

Drillholes SDH18-69, SDH18-70 and SDH18-72 were drilled in the eastern part of Zone 23 (Figure 2). They aimed to better constrain the eastern extent of Zone 23 at the junction with Adit 5 and also to test the southern part of Klyuchi West (north of

Shirotnyi Fault), where several previous holes returned mineralized intercepts. These intercepts in the southern part of Klyuchi West (see drillholes SDH18-27 and SDH18-28 in press release August 22, 2018) can now be viewed as part of the 400-m long Intermediate Zone (Table 1).

The Intermediate Zone is separated from Klyuchi West by unmineralized area. From Zone 23, it is divided by Shirotnyi Fault. The offset along this fault was previously interpreted to be 500 m or even 1000 m, using diorite porphyry dykes as the only markers. Infill drilling better constrained the position of the Shirotnyi Fault and it now appears that parts of granodiorite porphyry stock occur both south and north of the fault. Using both the dykes and the contact of granodiorite porphyry with hosting granite as two markers, the dextral offset along the fault can be constrained to only some 100 m. This suggests that Zone 23 and Intermediate Zone are likely to be a western continuation of gold-mineralization of the Klyuchevskoe deposit, rather than its faulted and displaced fragment as it was previously thought. The Shirotnyi fault can be now traced west-east over a 900 m length within the Sergeevskoe license area. It is poorly mineralized due to its largely post-mineral nature. However, it contains galena-enriched calcite veinlets, which mark its position and coincide with recorded higher silver grades.

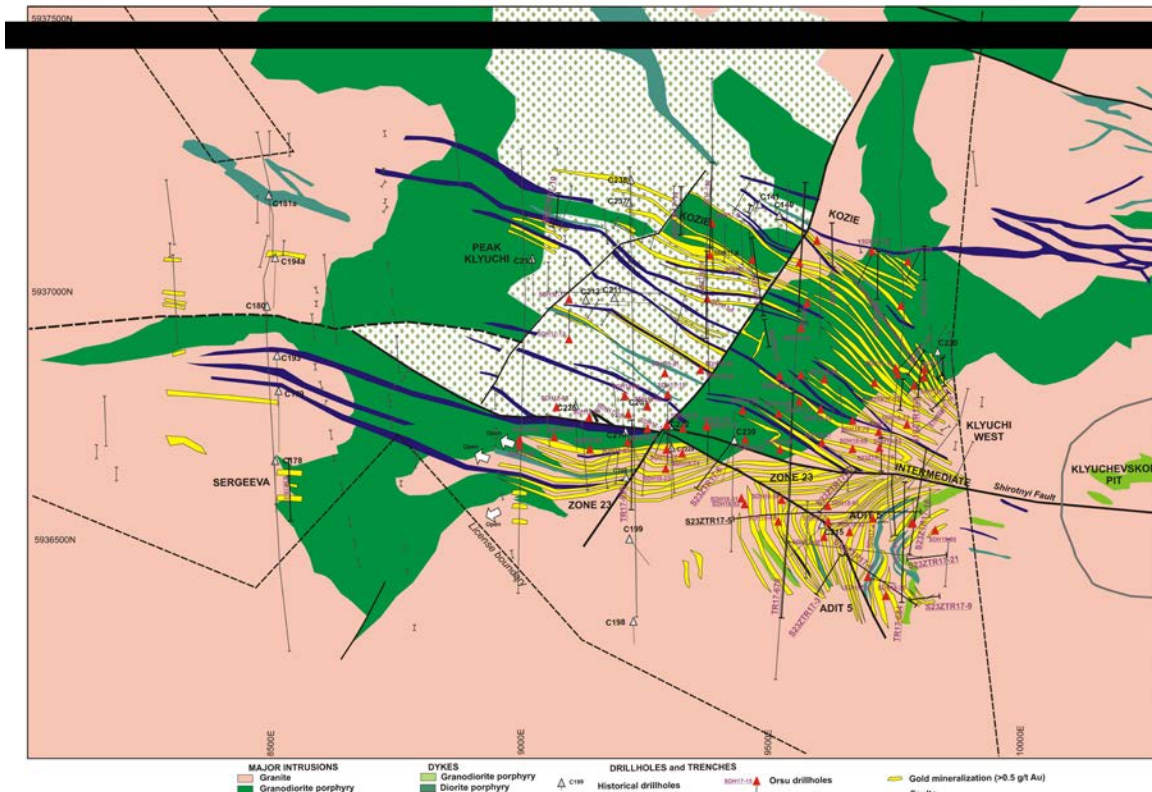
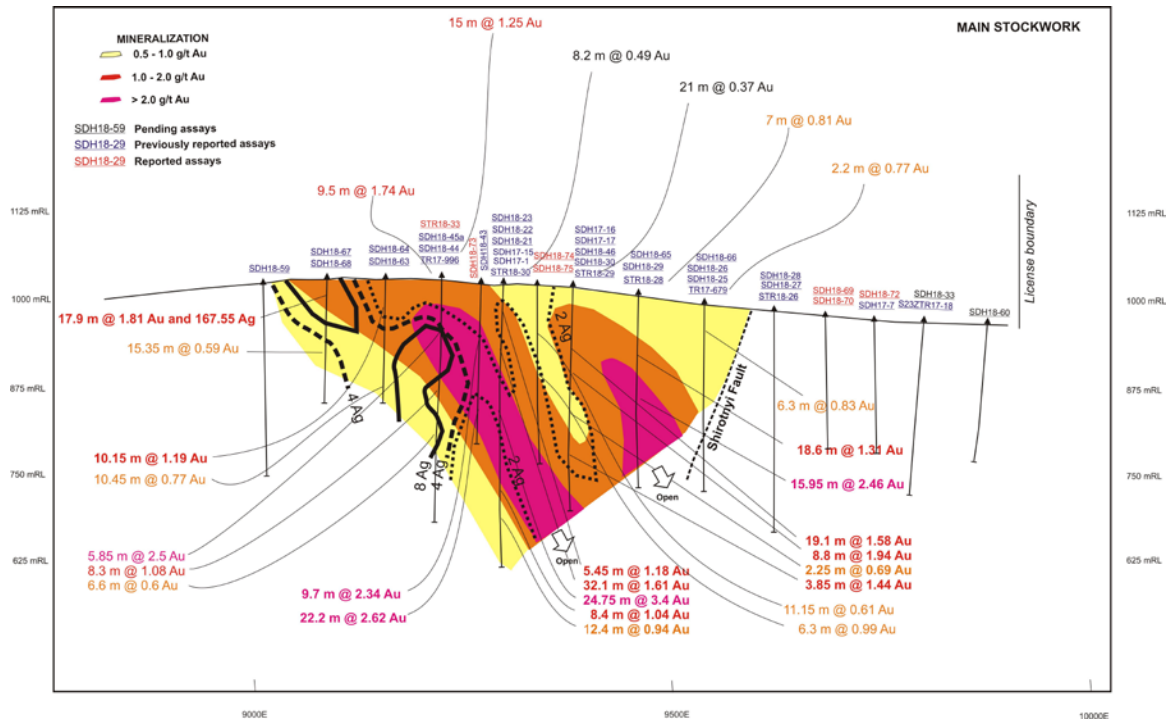


Figure 2. Surface expression of gold mineralization at Kozie-Klyuchi West, Zone 23, Intermediate and Adit 5 occurrences, Sergeevskoe Gold Project. The Sergeeva occurrence, 500 m west from Zone 23,

was only partly tested in 2018. Trench STR18-31 principally confirms presence of gold mineralization here.

Drillholes SDH18-73, SDH18-74, SDH18-75 and trench STR18-33 are infill workings in the central part of Zone 23 (Figure 2). They additionally constrain the position of the previously recognized +2 g/t Au shoots within the Main and Southern stockworks of Zone 23 (Figure 3).





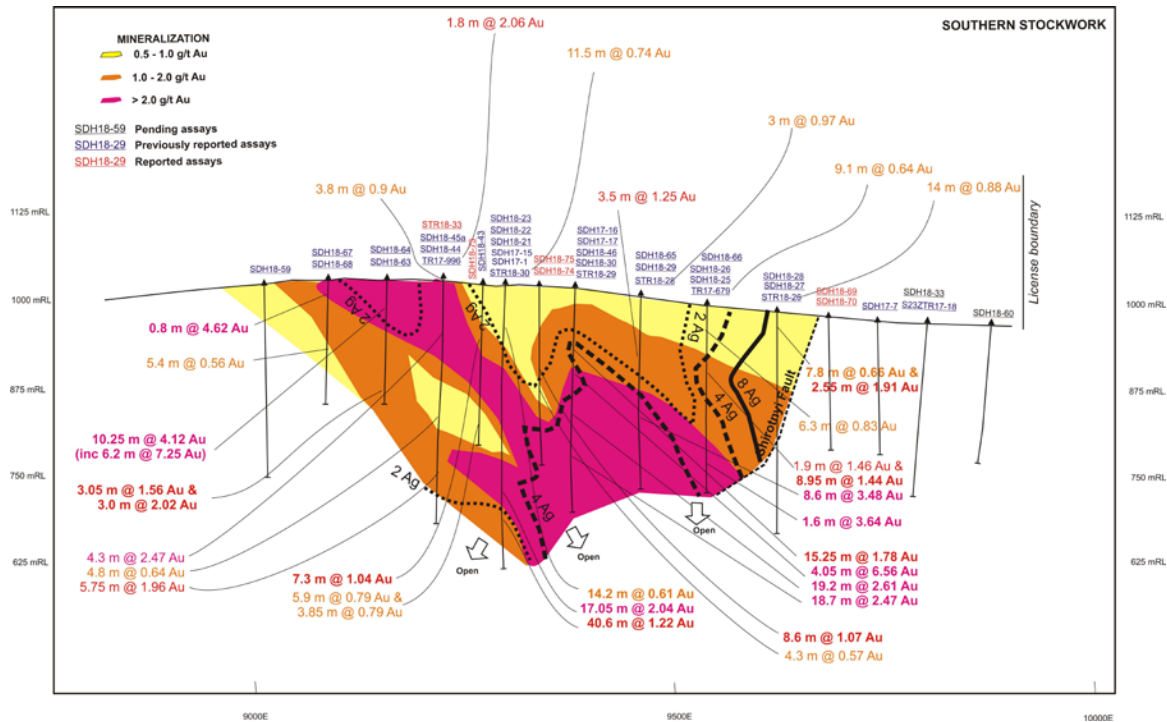


Figure 3. Distribution of gold and silver on west-east projections of the Main and Southern stockworks at Zone 23.

Within 1 sq km in the southeast of the Sergeevskoe area, there are four spatially-distinct vein swarms (Figure 2): 750-m-long Kozie-Klyuchi West; 900-m-long Zone 23; 400-m-long Intermediate; and 400x450-m Adit 5. Each of them consists of multiple quartz+/-tourmaline-sulfide-gold veins, oxidized near the surface.

The veins are structurally and lithologically controlled. They cross-cut or follow the contacts of all types of rocks except hybrid porphyry and lamprophyre dykes, which are post-mineral, with mineralization occasionally occurring along the contact of such dykes. The Permian granite appears to host the best-mineralized veins and stockworks, which are to a lesser extent developed in granodiorite porphyry stock and in magmatic breccia, mainly along the contact with the granodiorite porphyry. The gold mineralization is also present along the diorite porphyry dykes, which predate hybrid porphyry dykes.

The mineralization of Zone 23 remains open downdip, to the southwest and west. In particular, three intervals, in the lower part of drillhole SDH18-59 (see press release October 1, 2018), cannot be correlated with any of the gold-mineralized veins to the east. This suggests a possibility of southwestern extension at Zone 23, which remains untested. Furthermore, Orsu excavated one trench at the Sergeeva prospect, approximately 500 m west from the westernmost drill section at Zone 23.

Trench STR18-31 returned promising results (Table 1), which principally confirm presence of gold mineralization and require further investigation in 2019.

Selection of mineralized intervals, presented below (Table 1), is 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 mineralized interval. Compositing intervals in drillholes are presented uncapped.

Table 1. Mineralized intercepts at Zone 23 and Intermediate Zone (above 0.5 g/t Au cut-off).

Drillhole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)
STR18-33 (75 m) Azimuth 0	0	9.5	9.5	9.5	1.74	2.45
	13.2	17.0	3.8	3.8	0.9	5.6
	20.0	29.0	9.0	9.0	0.5	3.88
SDH18-69 (Depth 156.4 m, Azimuth 180, Dip 50)	5.25	8.5	3.25	2.0	0.83	5.82
	62.7	65.35	2.65	1.6	1.23	3.56
	72.6	75.0	2.4	1.5	0.63	5.73
	108.95	110.8	1.85	1.1	3.61	0.83
			0.5		11.75	2.4
	116.7	121.6	4.9	3.0	2.15	0.83
			0.6		13.05	3.6
	127.2	130.95	3.75	2.3	0.72	0.8
	135.95	142.7	6.75	4.1	0.93	1.19
	151.75	154.45	2.7	1.65	1.91	1.27
SDH18-70 (Depth 280.1 m, Azimuth 180, Dip 50)	25.8	45.25	19.45	13.5	0.91	2.03
			5.1	3.6	1.46	2.3
	141.7	145.3	3.6	2.5	0.62	-

Drillhole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)
	<b>176.15</b>	<b>181.85</b>	<b>5.7</b>	<b>4.0</b>	<b>0.47</b>	<b>2.13</b>
	<b>217.0</b>	<b>217.85</b>	<b>1.85</b>	<b>1.3</b>	<b>1.18</b>	<b>-</b>
	<b>255.4</b>	<b>258.4</b>	<b>3.0</b>	<b>2.1</b>	<b>0.99</b>	<b>-</b>
	<b>265.25</b>	<b>271.6</b>	<b>6.35</b>	<b>4.5</b>	<b>1.64</b>	<b>-</b>
SDH18-72 (Depth 172.9 m, Azimuth 180, Dip 50)	<b>68.25</b>	<b>71.0</b>	<b>2.75</b>	<b>2.3</b>	<b>0.92</b>	<b>1.35</b>
	<b>92.6</b>	<b>97.3</b>	<b>4.7</b>	<b>3.85</b>	<b>0.98</b>	<b>2.54</b>
	<b>101.3</b>	<b>105.55</b>	<b>4.25</b>	<b>3.5</b>	<b>0.7</b>	<b>-</b>
	<b>116.5</b>	<b>123.1</b>	<b>6.6</b>	<b>5.4</b>	<b>1.04</b>	<b>0.61</b>
	<b>143.0</b>	<b>144.35</b>	<b>1.35</b>	<b>1.1</b>	<b>2.53</b>	<b>1.0</b>
SDH18-73 (Depth 179.9 m, Azimuth 180, Dip 61)	<b>34.65</b>	<b>41.55</b>	<b>6.9</b>	<b>4.7</b>	<b>1.53</b>	<b>4.74</b>
	<b>64.75</b>	<b>74.45</b>	<b>9.7</b>	<b>6.6</b>	<b>2.34</b>	<b>0,69</b>
	<b>77.95</b>	<b>85.25</b>	<b>7.3</b>	<b>5.0</b>	<b>1.04</b>	<b>0.71</b>
	<b>92.8</b>	<b>104.85</b>	<b>12.05</b>	<b>8.2</b>	<b>0.85</b>	<b>1.35</b>
	<b>125.7</b>	<b>129.3</b>	<b>3.6</b>	<b>2.5</b>	<b>0.69</b>	<b>0.6</b>
SDH18-74 (Depth 196.9 m, Azimuth 180, Dip 60)	<b>25.4</b>	<b>27.5</b>	<b>2.1</b>	<b>1.5</b>	<b>1.34</b>	<b>1.45</b>
	<b>59.5</b>	<b>60.8</b>	<b>1.3</b>	<b>0.9</b>	<b>3.14</b>	<b>1.9</b>
	<b>85.3</b>	<b>96.45</b>	<b>11.15</b>	<b>7.8</b>	<b>0.61</b>	<b>1.12</b>
	<b>131.45</b>	<b>140.05</b>	<b>8.6</b>	<b>6.0</b>	<b>1.07</b>	<b>1.66</b>
	<b>143.7</b>	<b>145.55</b>	<b>1.85</b>	<b>1.3</b>	<b>0.67</b>	<b>5.03</b>
	<b>175.25</b>	<b>180.2</b>	<b>4.95</b>	<b>3.5</b>	<b>0.63</b>	<b>-</b>

Drillhole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)
SDH18-75 (Depth 281.2 m, Azimuth 180, Dip 60)	121.5	125.25	3.75	2.6	1.27	4.66
	129.1	139.25	10.15	7.1	1.27	1.41
	143.8	150.1	6.3	4.4	1.55	3.76
	165.95	167.6	1.65	1.2	1.85	1.97
	175.15	181.45	6.3	4.4	0.99	1.82
	184.75	189.05	4.3	3.0	0.57	0.95
	194.95	195.55	0.6	0.45	6.62	5.8
	211.15	214.9	3.75	2.6	0.56	2.3
	269.15	272.9	3.85	2.7	0.58	0.69
STR18-31 (129 m) Azimuth 0	16.1	24.7	8.6	8.6	1.15	19.64
	39.1	39.9	0.8	0.8	1.09	8.3
	96.9	104.4	7.5	7.5	0.72	6.74

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

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





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Wardell Armstrong International has been engaged by the Company to estimate the maiden resource and to prepare a technical report compliant with Canada's 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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