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OR IMMEDIATE RELEASE

TSX-V: OSU

**June 9, 2020**

**Orsu Metals reports encouraging grade control drill results for Kozie pilot open pit at its Sergeevskoe project, Russia**

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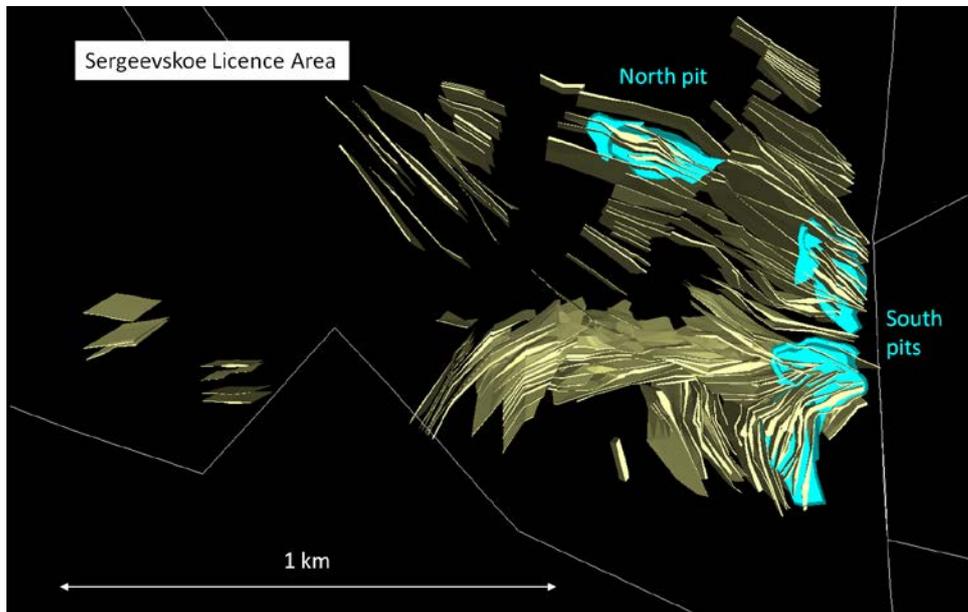
Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is pleased to report on progress of grade control drilling program at the Kozie domain of the Sergeevskoe Project as part of its ongoing preparation for pilot mining.

1. The Company completed 3969 meters (“m”) in 349 grade control (“GC”) drill holes spacing 10 by 2.5 m over an area of 170x100 m and to a variable depth of 5-15 m
2. The GC holes revealed an excellent continuity and consistency of gold mineralization along and across the strike as well as to depth
3. The estimated average gold grade in the center of Kozie reaches 2.12 grams per ton gold (“g/t Au”) over a section area of approximately 30x15 m

Dr. Alexander Yakubchuk, the Company’s Director of Exploration, commented: “We are pleased with the progress of GC drilling and quality of gold mineralization that shows consistency of grade, including high grade intercepts in oxide material in excess of 3 g/t Au over 17 m downdip in several parallel drill fences. This forms a firm basis for the planned pilot mining.”

Dr. Sergey V Kurzin, the Executive Chairman, commented: “Given the earlier announced recoveries from Kozie oxide material in excess of 90% (see press release March 12, 2018), we expect that the delineated blocks, when processed, will leach well and confirm excellent recoveries on a plant scale. We are really tightening the grip on the deposit and aim to de-risk the property both in terms of geology and metallurgy. All work streams with regards to pilot mining – grade control drilling, contracting, hiring personnel and permitting – are advancing well. We plan to begin the pilot mining in early August 2020.”

As of June 5, 2020, the Company completed 3969 m in a GC drilling program of 349 drill holes in the North open pit area of the Kozie mineralized domain of Sergeevskoe (see Figure 1). The main purpose of the GC drilling is to constrain the gold bodies for the planned pilot mining program (see press release May 27, 2020).

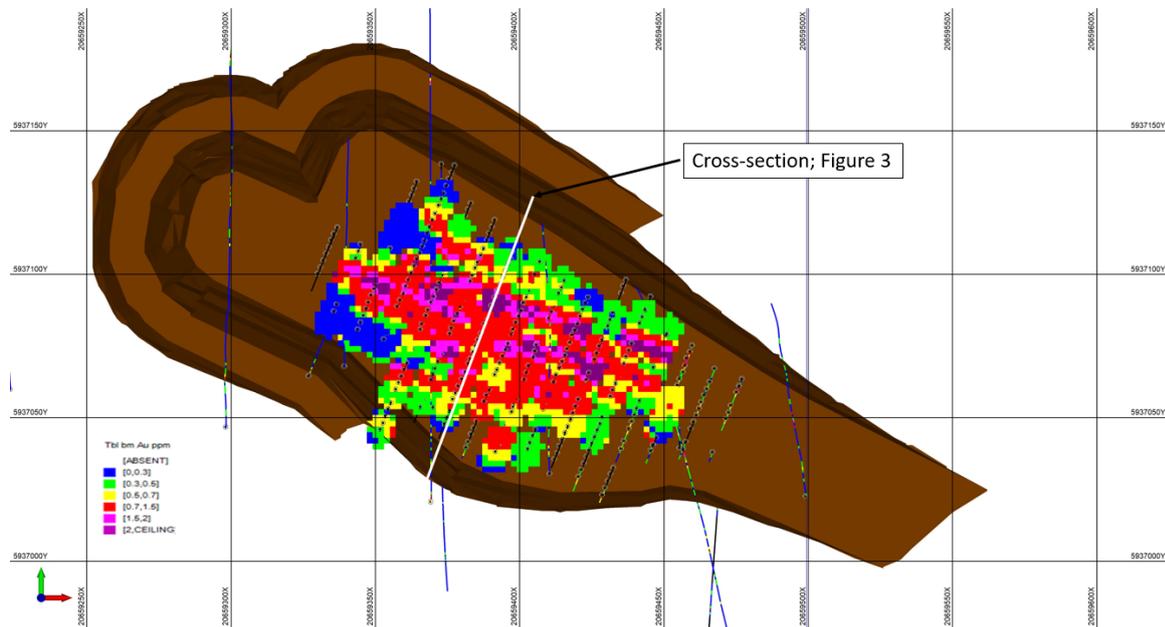


**Figure 1. A plan view of the North and South pilot open pits against the mineralization wireframes at Sergeevskoe as per updated NI 43-101 Inferred Mineral Resource (see press release January 20, 2020).**

In the North pit, GC drill holes covered a 170x100 m area in 16 drill fences. The distance between the holes in a fence was 2.5 m, with parallel fences located 10 m apart (see Figure 2). The depth of drilling varied from 5 to 17 m, with all holes drilled to the southwest at 60 degrees dip. The revealed information on mineralization is therefore approximately 10 times more representative than in the updated resource model (see press release January 20, 2020).

Although not all assay results for Kozie have been received, the Company to date received 1505 assay results that allow the Company to draw preliminary conclusions.

All mineralization drilled at Kozie during GC program is represented by oxide material. The drill spacing justifies confident and continuous tracing of the mineralized bodies for a strike length of 170 m and a width of approximately 100 m. At 0.5 g/t Au cutoff, the mineralized bodies form a 20 to 40 m wide corridor, striking to the west-northwest as it was modelled in resource model. Within this corridor, GC drilling revealed an echelon pattern for the higher grade (+0.7 g/t Au) shoots (see Figure 2).

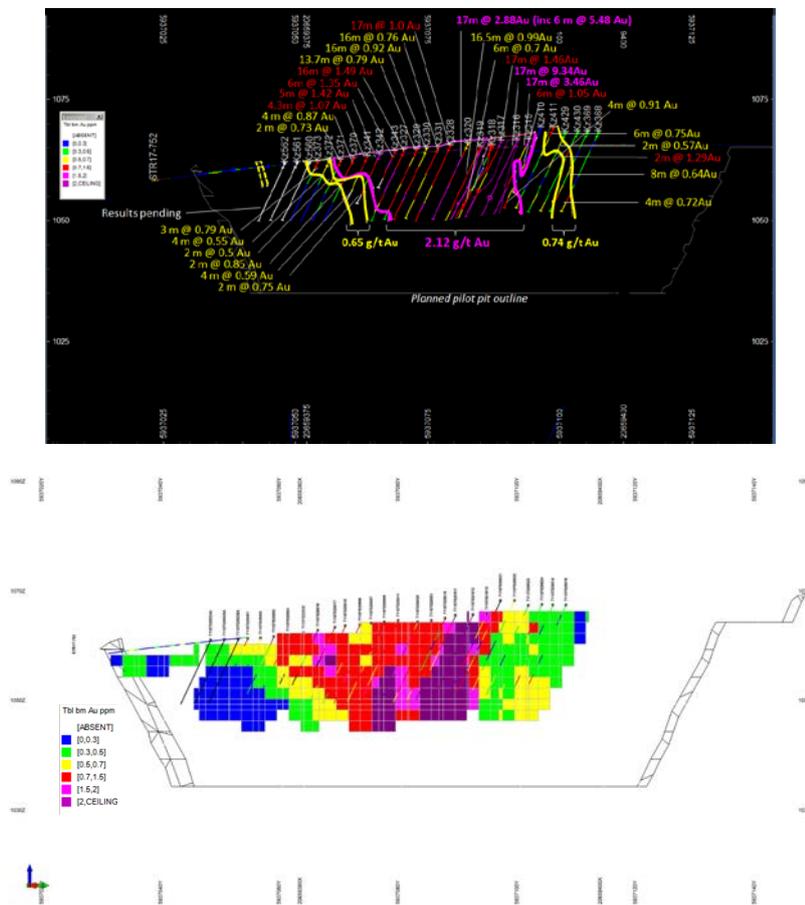


**Figure 2. A plan view of the North pilot open pit with traces of the GC drill holes in 10-m-apart parallel fences, Orsu trenches and preliminary block model based on received assay results.**

In section view (see Figure 3), the mineralized bodies almost coalesce at 0.5 g/t Au cutoff. The main body in the central part of the drilled area is 42 m wide at surface and 30 m wide at 15 m depth reached by GC drilling. It is framed by 3 to 6 m wide bodies to the north and south. The peripheral bodies contain on average 0.65 and 0.74 g/t Au.

The individual GC drill intercepts in the main body vary from 0.73 g/t Au over 2m to 9.34 g/t Au over 17 m, averaging 2.12 g/t Au (see Figure 3). Higher grade (+2 g/t Au) material is present and was consistently intercepted in 10 drill fences along the strike following the en echelon structural pattern within the mineralized corridor (see Figure 2).

Gold mineralization remains open downdip and along strike. Additional GC drilling will be undertaken to constrain it along and across the strike. GC drilling was stopped at 1050 mRL that corresponds to the depth of the first bench of the North pilot open pit. Deeper GC drilling will be performed once near-surface material is extracted.



**Figure 3. A northwest-looking section and preliminary block model across the central part of the North pilot pit. Traces of individual drill holes and gold intercepts are shown for reference. Approximate depth of the planned pilot open pit is 30 m.**

All GC drilling was performed by an independent contractor under the supervision of Orsu. Irrespective of lithologies, exact 1.5 or 2 m intervals were sampled consistently in all drill holes. Rarely, some intervals could not be sampled due to presence of water inflow.

Fire assay analysis was performed at the certified analytical laboratory of the Alexandrovskoe gold mine, located 6 km to the west from the mineralized domains of the Sergeevskoe project. The laboratory is owned by Zapadnaya Gold Mining Company (<http://www.zapadnaya.com/qa/alexandrovka.html>), which is independent from Orsu. The detection limit of the laboratory is 0.1 g/t Au, with assay precision to 0.01 g/t Au. The laboratory included blank samples in the batches of 30 to 40 samples. The laboratory run random duplicate analytical tests of assayed material, averaging 20 samples.

In March 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally. It is not possible for the Company to predict the duration or magnitude of the adverse



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impacts of the outbreak and its effects on the Company's business or ability to raise funds. The COVID-19 pandemic has not affected the progress of the ongoing exploration campaign on the Sergeevskoe Project as the Company is able to conduct its ongoing exploration in this remote area of Russia.

### **About Orsu Metals Corporation**

Orsu Metals Corporation is a mineral exploration and development company. The 90% owned Sergeevskoe gold project located in the Mogocha District of the Zabaikal'skiy Region of the Russian Federation is the focus of Orsu's activities. Orsu has filed a technical report titled: "NI43-101 Technical Report on the Updated Mineral Resource Estimate for the Sergeevskoe Property, Zabaikal'skiy Krai, Russian Federation" dated effective January 9, 2020 (the "Sergeevskoe Report") to support the Inferred Mineral Resource of 30.42 million tons, grading 1.45 g/t gold and containing 1.417 Moz gold at a 0.5 g/t gold cut-off grade and US\$1,450 per troy ounce of gold, optimized into an open pit constrained by the license boundaries at Sergeevskoe.

### **Qualified Person**

Alexander Yakubchuk, the Company's Director of Exploration, Ph.D., MIMMM, a Qualified Person as defined by NI 43-101, has reviewed, verified and approved the exploration information disclosures contained in this press release.

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 information or statements may include, but are not limited to, statements with respect to the timing of, and the issuance of, a permit to conduct a bulk-test pilot mining program, the economics of the bulk-test pilot mining program, the mineralized material being amenable to being processed at the gold plant, the cash flow from the pilot mining operation being sufficient to fund a major exploration effort in the latter half of 2020. 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



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statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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