



ir@orsumetals.com
www.orsumetals.com

OR IMMEDIATE RELEASE

TSX-V: OSU

June 11, 2020

Orsu Metals obtains a permit for pilot mining at Sergeevskoe project, Russia

Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is pleased to report that:

- On June 9, 2020, the Russian Subsoil Agency Commission on Mining has approved the technical report on the Sergeevskoe project that allows the Company to begin pilot mining;
- This effectively represents a permit to begin mining after registration with the Russian Subsoil Agency;
- The Company can mine 1,050,000 tons of mineralized material for up to 3 years in order to establish essential elements of the project such as optimal flowsheet, achievable recoveries, mining loss and dilution among other things;
- The Company expects that, as an added benefit of the pilot mining project, it will conceivably generate enough cash to fund exploration to grow the deposit base and advance the project without dilution to its shareholders; and
- Orsu Metals expects that pilot mining will begin in late summer 2020.

Dr. Sergey V Kurzin, the Executive Chairman commented: “The receipt of the permit to mine is a major step towards early production at Sergeevskoe property. We are now negotiating the commercial aspects of pilot mining with our contractors and expect that all other elements to begin mining will fall into place in late July or August.”

About Orsu Metals Corporation

Orsu Metals Corporation is a mineral exploration and development company. The 90% owned Sergeevskoe gold project located in the Mogocho 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, Zabaikalskiy 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.



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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 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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For further information, please contact:

Sergei Stefanovich, Managing Director, Orsu Metals Corporation
Doris Meyer, Corporate Secretary, Orsu Metals Corporation
E: doris@gocs.ca