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FOR IMMEDIATE RELEASE

TSX-V: OSU

June 24, 2020

Orsu Metals updates Corporate Presentation

Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is pleased to report that it has posted its updated corporate presentation for June 2020 on its web site:

<https://www.orsumetals.com/investors/presentations/>

The Corporate presentation showcases:

- The Company is permitted to pilot mine 1,050,000 tons of mineralized material for up to 3 years in order to establish the essential elements of the Sergeevskoe gold 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.
- Orsu Metals expects that pilot mining will begin in late summer 2020.
- Notes:

The Company has made a decision to proceed to a bulk sample test followed by pilot mining production without first establishing mineral reserves supported by preliminary feasibility study, and is instead advancing to pilot mining production using drilling, metallurgy data alongside market evaluation. The Company understands that such projects are typically associated with higher risk of economic or technical failure.

Disclosure: Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. Some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal prefeasibility or feasibility study in conformance with NI 43-101 and 43-101 CP is not required for a production decision.. The Company has not completed a feasibility study on, nor has the Company completed a mineral reserve or resource estimate at the Sergeevskoe project and as such the financial and technical viability of the project is at higher risk than if this work had been completed. Based on geological data, metallurgy and current engineering work completed or in process by Orsu Metals, the Company intends to move forward with the development of this asset beginning with a bulk test followed by



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pilot mining from two outer perimeter areas of the project. The Company further cautions that it is not basing any production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, and therefore there is a much greater risk of failure associated with its production decision. In addition, readers are cautioned that inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. The development of a mining operation typically involves large capital expenditures and a high degree of risk and uncertainty. To reduce this risk and uncertainty, the issuer typically makes its production decision based on a comprehensive feasibility study of established mineral reserves. The Company has decided to proceed without established mineral reserves, basing decision on internal projections.

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.

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.

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



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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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