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FOR IMMEDIATE RELEASE

TSX-V: OSU

**November 29, 2021**

## **Orsu Metals identified three porphyry Cu-Au targets at the Sergeevskoe project, Russia**

### **Highlights**

- **A consistent porphyry Cu-Au-(+/-Mo) signature was identified based on >0.05% Cu/>0.1 ppm Au anomalism in 2021 soil samples**
- **The Surprise anomaly measures 1000x650 m with up to 0.29% Cu and 0.89 ppm Au values**
- **The Sergeeva anomaly is 1100x250 m with up to 0.32% Cu and 0.74 ppm Au values**
- **The 400x100 m Ust-Borovoe anomaly returned up to 0.15% Cu and 0.36 ppm Au**

Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is pleased to report results of its complex assessment of recently received assay results of the 2021 geochemical survey.

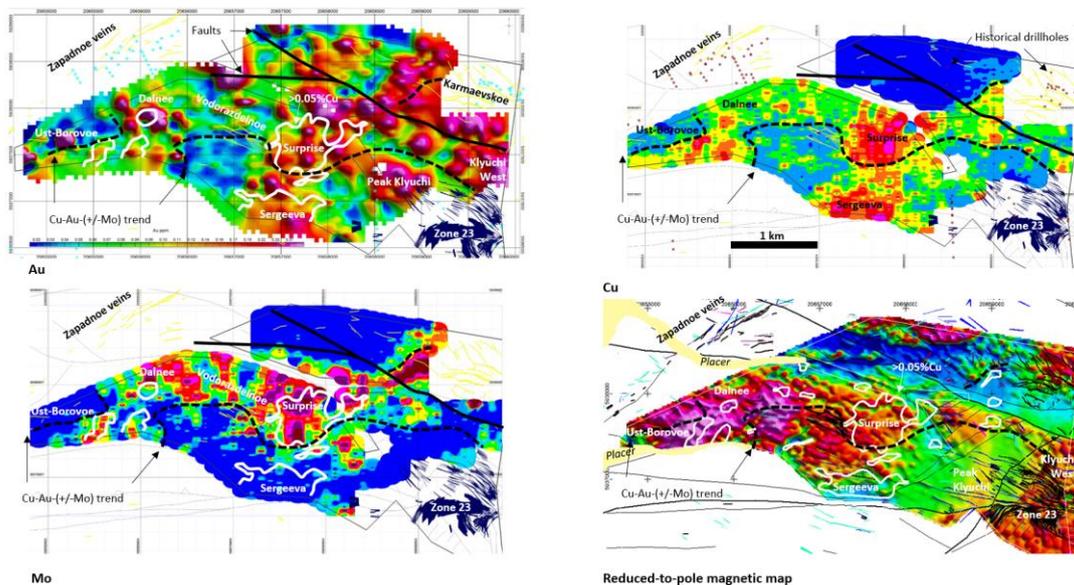
Dr. Alexander Yakubchuk, Director of Exploration, commented: “We are positively surprised and pleased to recognize a porphyry signature at Sergeevskoe not only in geochemical samples, but also in our own holes drilled in 2017 and 2018. While the three new Cu-Au-(+/-Mo) geochemical anomalies exceed in areal extent the footprint of the current NI43-101 resource, they principally show position of potential bulk targets never previously tested or known, our 2017-2018 holes in the east of the Sergeevskoe license area already principally confirm presence of the porphyry-style mineralization, which we interpreted to extend in a 5-km-long trend. Orsu is planning to quickly test the largest identified porphyry targets that may dramatically change the exploration potential of the area.”

Four of seven >0.1 ppm Au geochemical anomalies reported previously (see press release 15 November 2021) revealed consistent clustered values in excess of 0.05% copper in 217 received assays (8.8%). In 44 samples (1.75%), the copper values exceeded 0.1%, with maximum value of 0.32% Cu. The samples with >0.05% Cu values form three groups of anomalies in the centre (Surprise), west (Dalnee and Ust-Borovoe), and south (Sergeeva) of the Sergeevskoe license area (see Figure 1 below).

The **Surprise** anomaly in the centre of the license area, measuring 1000x650 m, occurs approximately 1 km northwest from the Peak Klyuchi resource domain, but it is elongated to the northeast. The Surprise anomaly returned 107 assays

exceeding 0.05% Cu in four adjacent traverses. In 26 assays, the copper values are more than 0.1%, with maximum value of 0.29% Cu. This anomaly also shows elevated molybdenum values up to 227 ppm and consistent >0.1 ppm Au values (0.89 ppm Au maximum). The geochemical anomaly coincides with moderate magnetic high (see Figure 1 above). Diorite porphyry dikes were historically identified, but not consistently traced near the Surprise anomaly. Several >0.05% Cu values form linear clusters trending farther to the southwest and west over 0.5 to 1.5 km strike length towards Dalnee and Ust-Borovoe anomalies.

At the **Ust-Borovoe** and **Dalnee** anomalies, 22 samples returned >0.05% Cu values. The largest anomaly of 12 samples over 400x100 m area forms a more coherent northeast-trending cluster with up to 0.15% Cu and 0.36 ppm Au at the northwestern contact of the minor granodiorite porphyry intrusion.



**Figure.** >0.1 ppm Au, >0.05% Cu, >30 ppm Mo soil anomalies, and reduced-to-pole magnetic maps, showing porphyry targets of the Sergeevskoe licence area. Black polygons show extent of the resource blocks and historically identified Mo-Au-(+/-Cu)-quartz veins.

The 1100x250 m **Sergeeva** anomaly is based on 55 samples with >0.05% Cu values collected on 11 adjacent lines. This anomaly has maximum values of 0.32% Cu and 0.74 ppm Au. It has no anomalous molybdenum values. The anomaly coincides with the historically mapped WNW-trending dyke swarm and magnetic low (see Figure 1 above).

The three groups of complex Au-Cu-(+/-Mo) anomalies are identified by Orsu for the first time in exploration history of the Sergeevskoe and Klyuchevskoe deposits. They were never drilled or trenched. However, Orsu revised its holes drilled in 2017-2018 in the north of the **Klyuchi West** resource domain. Some of them were assayed by the Company for copper and other elements due to presence of visually identified copper minerals during core logging. These holes intercepted an intense



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northwest-trending quartz stockwork and related alteration, similar to observed in porphyry systems.

The following holes have intercepts with assayed copper values:

- Hole **SDH18-35** - 0.16% Cu, 1.34 g/t Au, and 3.94 g/t Ag over 53.8 m from 84.1 m depth;
- Hole **SDH17-13** nearby - 0.13% Cu, 0.57 g/t Au and 2.18 g/t Ag over 33.95 m from 37.65 m and  
0.13% Cu, 1.1 g/t Au, and 2.72 g/t Ag over 26.55 m from 78.8 m depth;
- Hole **SDH17-3** - 0.32% Cu, 0.81 g/t Au, and 7.3 g/t Ag over 7.7 m from 17.4 m depth and  
0.38% Cu, 2.99 g/t Au, 14.8 g/t Ag, and 0.026% Mo over 7.6 m from 126.45 m depth;
- Trench **S10ZTR17-7** - 0.2% Cu, 15.49 g/t Au, and 7.53 g/t Ag over 7.3 m.

Interpreting the geochemical and drilling data, Orsu concluded that a 5-km-long arcuate Cu-Au-Mo trend extends from the northern part of Klyuchi West towards the Surprise and then to the Ust-Borovoe anomaly. The Karmaevskoe veins are interpreted to be peripheral and also related to this trend. On the other hand, Sergeeva anomaly without molybdenum is either a continuation of the Zone 23 resource domain or may form a separate mineral cluster.

In the 1960s, a north-south fence of 20 holes was drilled across the present Sergeevskoe licence area (see Figure above). Coincidentally, only three holes in the middle of the drill fence intercepted some gold. None of them was assayed for copper, and the entire drill fence overall missed the Cu-Au-Mo soil anomalies identified by Orsu.

### 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.

All 2457 soil samples were collected from approximately 5.5 square kilometres outside of the resource envelope of the Sergeevskoe licence area and excluding the Karmaevskoe part in the northeast of the licence. The geochemical samples were collected along the north-south traverses, spacing 100 m. The distance between the individual sampling sites along the traverses was 20 m. All samples were collected from 1-2 m depth, using a portable drill to penetrate through the unconsolidated material into the bedrock. This is a principal difference to the historical geochemical survey ever conducted in the area. In several instances, it



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was not possible to collect soil samples on steep slopes covered by rocks debris and in the areas of permafrost.

All assays were performed at the ALS Global laboratory in Chita (Russia) which is independent from Orsu.

### **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 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 results of the geochemical survey. 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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