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FOR IMMEDIATE RELEASE

TSX-V: OSU

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Orsu Metals hits high grade gold and silver shoots in the west of Zone 23, Sergeevskoe Gold Project, Russia. Infill drill hole SDH18-67 returns 1.81 g/t Au and 167.55 Ag over 17.9 meters near surface, including 4.46 g/t Au and 981.48 g/t Ag over 2.7 m.

Orsu Metals Corporation (TSX-V: OSU) (“Orsu” or the “Company”) is delighted to announce new excellent drilling results from infill holes at Zone 23, as part of the extended 12,500 meters (‘m’) drilling program at its Sergeevskoe Gold Project in Russia. The program is designed to deliver an estimation of a maiden resource in Q4 2018.

Highlights:

- **The Company received the assay results for drill holes SDH18-65, SDH18-66, SDH18-67 and SDH18-68 in Zone 23 with gold mineralization in all of them**
- **Drill hole SDH18-67 returned particularly exceptional intercepts:**
 - **1.81 g/t Au and 167.55 g/t Ag over 17.9 m from 8.5 m (including 4.46 g/t Au and 981.48 g/t Ag over 2.7 m),**
 - **4.62 g/t Au over 0.8 m from 40.2 m,**
 - **1.94 g/t Au over 3.65 m from 82.1 m,**
 - **0.55 g/t Au over 5.65 m from 120.2 m**

Dr. Alexander Yakubchuk, Director of Exploration of Orsu commented: “We are extremely pleased with a flow of excellent drill intercepts, confirming high grade gold shoots and adding silver as bi-product at Zone 23. Very high grade silver intercepts demonstrate that some parts of the system are enriched in this important by-product metal, which will be further assayed and explored”.

Dr Sergey V Kurzin, Executive Chairman of Orsu, commented: “It is the first time that we hit some truly high silver grades at Sergeevskoe. We have been systematically assaying, but largely ignoring the potential economic value of silver until now and concentrated on gold. But one can’t ignore 5.5 ounces of silver, a rough equivalent of 2 grams of gold, crossed over almost 18 meters. We need to understand this silver occurrence, conceptualize it and test our emerging understanding of silver at Sergeevskoe while doing the next stage of exploration. I also note that we have already completed some in-fill drilling which means that even in our maiden NI43-101 resource to be prepared later in 2018 we expect to have some resources in measured and indicated categories, not just inferred.”

The license of the Sergeevskoe Gold Project occurs immediately east from the Alexandrovskoe open pit and plant owned by Zapadnaya Gold Mining Ltd and to the west from the Klyuchevskoe license owned by Sun Gold Mining (Figure 1)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 Orsu press-release December 1, 2017).



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

Orsu previously reported most promising gold mineralization at Zone 23 in the Main, Southern and New stockworks (see Orsu press-release August 22, 2018 and October 1, 2018). The quartz-tourmaline-sulfide stockworks are hosted primarily in the pre-mineral Permian granite intrusion, whereas mineralization appears to be Jurassic in age.

Both Main and Southern stockworks are now continuously drill-proven from sections 9080E to 9620E and only 1-m-intervals were intercepted in drill holes from section 9010E (Figure 2). The New stockwork can be most continuously traced from section 9720E to 9010E in the westernmost drilled section of Zone 23 and remains open westward.

Infill drill holes SDH18-67 and 68 intercepted Main, Southern and New stockworks (Table 1; Figures 2 and 3). Drill hole SDH18-67 intercepted **1.81 g/t Au** and **167.55 g/t Ag** over **17.9 m** from 8.5 m (including **4.46 g/t Au** and **981.48**

¹ Business Standard, a leading Indian daily newspaper, reported on 21 September 2018 that “Chinese company China National Gold will invest about \$420 million in the development of the Klyuchevskoe gold deposit in Russia, while another \$65 million will be invested by India’s SUN Gold. The annual production volume is expected at about 6.5 metric tons of gold per year, the Russian Industry and Trade Ministry reported.”

g/t Ag over 2.7 m) in Main stockwork. This drill hole also intercepted 4.62 g/t Au over 0.8 m from 40.2 m, 1.94 g/t Au over 3.65 m from 82.1 m, 0.55 g/t Au over 5.65 m from 120.2 m. High grade silver mineralization is recorded in oxidized material and may be a product of supergene enrichment.

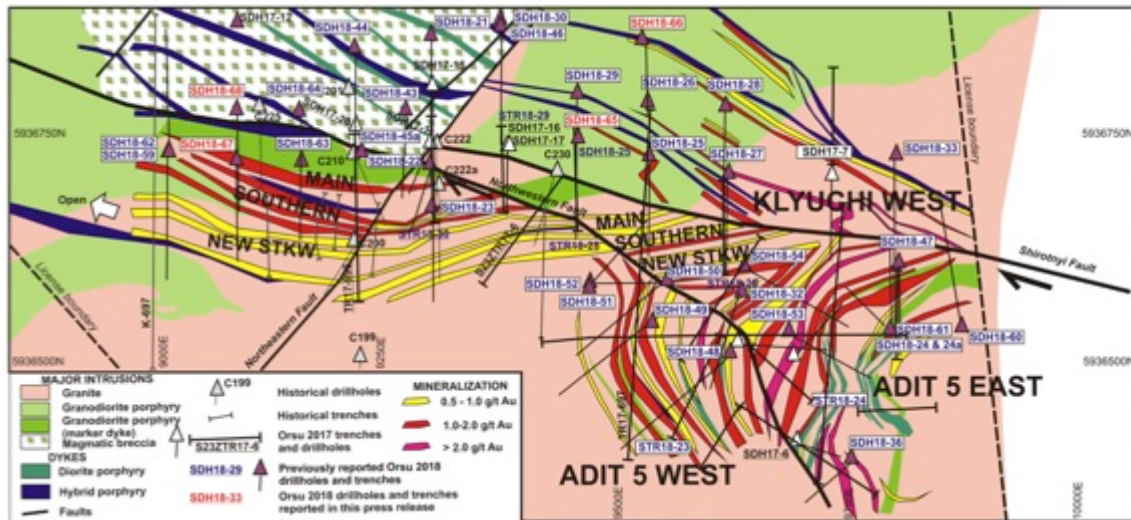


Figure 2. Surface expression of multiple west-east-trending gold-mineralized intervals at Zone 23, Adit 5 and southern part of Klyuchi West, Sergeevskoe Gold Project.

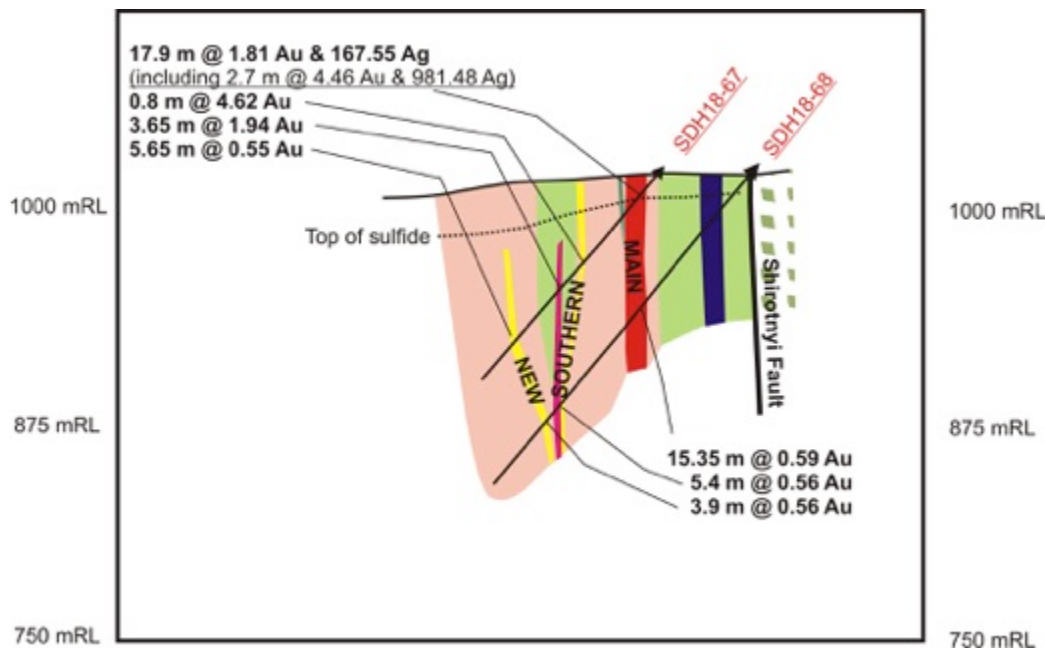


Figure 3. Section 9080E (looking west) showing mineralization in holes SDH18-67 and 68.

Drill hole SDH18-68 intercepted weaker mineralization at depth. This correlates with the lower grade parts of stockworks in accordance with the previously recognized eastward plunging higher grade gold shoots in Zone 23 (Figure 4). Infill drill holes SDH18-65 and 66 (Table 1; Figure 4) also returned gold-

mineralized intercepts in accordance with the eastward plunging higher grade gold shoots.

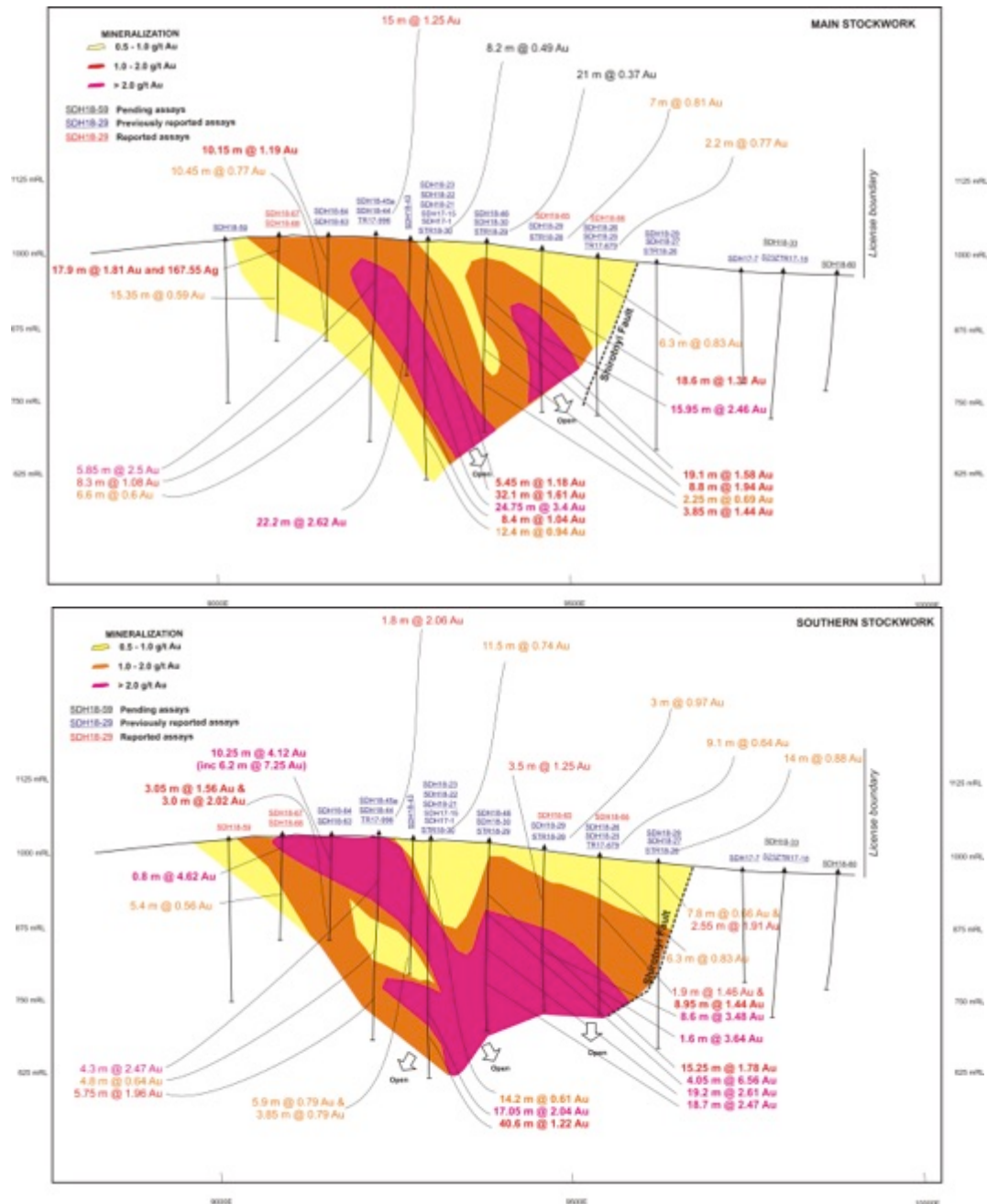


Figure 4. Interpretation of gold mineralization in vertical projections of the Main and Southern stockworks (looking north) with eastward-plunging +2 g/t Au mineralized shoots.

The above interpretations are based on selection of the previously and newly-reported mineralized intervals, 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 a mineralized interval. Composited intervals in drill holes are presented uncapped (Table 1).

The assays for some infill drill holes are still pending. No significant intercepts were received for hole SDH18-62.

Table 1. Mineralized intercepts in drill holes SDH18-65, 66, 67 and 68 at Zone 23 (above 0.5 g/t Au cut-off).

Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Stockwork
Drillhole SDH18-65 (197 m) Section 9460E Azimuth 180, Dip 50	60.8	79.4	18.6	16.8	1.31	Main
	84.15	87.9	3.75	3.4	1.05	Southern
	91.3	94.8	3.5	3.15	1.25	New
	106.6	108.65	2.05	1.85	1.35	New
	144.0	147.15	3.15	2.8	0.68	New
Drillhole SDH18-66 (291.3 m) Section 9540E Azimuth 180, Dip 60	23.3	25.15	1.85	1.4	0.64	
	214.85	217.3	2.45	2.15	1.17	Main
	257.25	258.9	1.65	1.5	3.55	Southern
	268.05	275.25	7.2	6.5	0.93	New
Drillhole SDH18-67 (149.9 m) Section 9080E Azimuth 180, Dip 50	8.5	26.4	17.9	14.3	1.81	Main
	9.8	12.5	2.7		4.46	
	40.2	41.0	0.8	0.6	4.62	Southern
	82.1	85.75	3.65	2.85	1.94	Southern
	120.2	125.85	5.65	5.0	0.55	New
Drillhole SDH18-68 (223.75 m) Section 9080E Azimuth 180, Dip 50	95.8	111.15	15.35	12.3	0.59	Main
	163.9	169.3	5.4	4.3	0.56	Southern
	176.2	180.1	3.9	3.2	0.56	New

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

Thorough QA/QC protocols are followed on the project including insertion of duplicate, blank and standard samples in all trenches. Duplicate samples were



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inserted after every 20 samples. All standard samples were inserted once per 20 samples. Blanks were also inserted once per 20 samples and consisted of the previously assayed barren granitoid rocks.

Drill core samples were submitted directly to the SGS Vostok laboratories in Chita, Russia, which are independent from Orsu, for sample preparation and analysis. Analysis for Au 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.

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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