

Pacific Precious Acquires Golden Trend in Cortez Trend, adjacent to Barrick's Goldrush, Appoints Ron Stewart CEO

TORONTO, July 14, 2020 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce that Pacific Precious, of which Orefinders is the largest shareholder, has entered into an agreement to acquire the Golden Trend Project in the Cortez Trend district of Nevada from Rubicon Resources Inc. ("Rubicon"). Golden Trend is immediately adjacent to the 15,000,000 ounce Goldrush deposit which is owned by Nevada Gold Mines, the joint venture between Barrick (ABX:TSX) and Newmont (NGT:TSX).

[Map of Golden Trend Property](#)

The Golden Trend property is sought after real estate, given it is strategically located within the prolific Battle Mountain – Eureka trend. The Golden Trend property spans 2,286 acres and lies immediately adjacent to the Goldrush deposit property and southeast of, and along the same structure as Barrick Cortez mine. The Company believes Golden Trend shares similar geology to Barrick's Goldrush deposit, however it has seen only limited exploration to date and is therefore considered an early exploration stage opportunity within this highly productive environment.

Ron Stewart Appointed as CEO of Pacific Precious

Ron Stewart is a mining professional with over 30 years of experience in exploration, project development, operations and capital markets. Mr. Stewart was previously Senior Vice President, Technical Services and Corporate Development at Guyana Goldfields, and prior to that, President and CEO of Beaufield Resources, which was acquired by Osisko Mining. Ron is also highly experienced in the Capital Markets and was an award-winning equity analyst and investment banker at Dundee Securities, Clarus Securities and Macquarie Capital Markets.

"We are pleased to announce both the appointment of Ron and this acquisition on behalf of Pacific Precious. These milestone marks Pacific Precious's pivot towards Nevada and the Cortez Trend as its focus backed with new strong leadership. The Kuta Ridge gold project in Papua New Guinea remains of interest, although company believes that now is not the right time to take on an exploration project in that country. Our team believes that Canada and the United States are two jurisdictions which clearly stand apart from the rest, while Nevada is arguably the best jurisdiction in the world," said Stephen Stewart, CEO of Orefinders Resources.

Pacific Precious Financing & Plan of Arrangement

Orefinders owns 10 million of the approximately 37 million fully diluted shares of Pacific Precious. Shareholders can expect that Pacific Precious intends to proceed towards a financing and an expected Plan of Arrangement in the near term with the focus of Pacific Precious now being in Nevada.

Any accredited investors interested in participating in Pacific Precious' financing should contact us at sstewart@orefinders.ca. The financing is only available to accredited investors.

[Pacific Precious Presentation of Golden Trend](#)

Geology and Exploration Model of the Golden Trend Project

The Golden Trend property is centred on an exposure of the upper plate siliclastic rocks of the Vinini Formation that is bounded by the Cortez fault system to the west and the Northern Nevada Rift to the east. A series of northeast trending, steeply dipping reverse faults transect the property and are coincident with anomalous, albeit low level, gold, arsenic and mercury soils suggesting these

structures provided channel ways for mineralized hydrothermal fluids.

The presence of lower plate carbonaceous lithologies that host the major Goldrush, Cortez and Pipeline deposits has been noted in a single drill hole collared near the northern boundary of the claim block. The confirmation of Carlin-style host rocks, the diagnostic chemical signature and proximity to known multi-million ounce deposits all suggest the Golden Trend property is worthy of additional exploration work.

Future exploration will focus on defining deep drill targets by analysing the relationship between the productive structures, geochemical anomalism and possible geophysical signature of buried Carlin-style deposits.

The Golden Trend recently completed a NI 43-101 Technical Report which Pacific Precious will file for approval from the TSX Venture Exchange in connection with its intended going public transaction in the ensuing weeks.

QP Statement

The technical information contained in this news release has been reviewed and approved by Ronald Stewart, P. Geo, who is a Qualified Person as defined in the "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt. The Company is listed on the Toronto Venture Exchange under the symbol ORX.

Neither 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. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders' assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in filings by Orefinders with Canadian securities regulators, which filings are available under Orefinders' profile at www.sedar.com

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