

## Orca Confirms Gold Discovery at Morondo Permit in Cote d'Ivoire

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan. 31, 2018) - Orca Gold Inc. (TSX VENTURE:ORG) ("Orca" or the "Company") is pleased to announce that it has confirmed the discovery of a significant mineralised system at its Morondo gold exploration permit in Côte d'Ivoire (Figure 1).

### Highlights

- New drill intercepts of up to 48m at 1.62g/t Au (MRC054) and 94m at 1.12g/t Au (MRC053)
- Confirmation and expansion of 2010 Red Back Mining Inc. discovery
- Mineralisation over 600m strike and drilled to a depth of up to 170m
- Excellent leaching characteristics in metallurgical test work with +/- 96% recovery in fresh rock

### Morondo Drilling

Mineralisation at Morondo was first discovered by Red Back Mining in 2010 with intercepts of up to 66m at 1.53g/t gold from a programme of shallow, reverse circulation ("RC") drilling (<60m vertical). Results in Table 1 below. A mineralised target over 600m in strike length was defined with a true width of up to 150m.

In December 2017, following the receipt of Ministerial approval for the acquisition of a portfolio of exploration permits and applications from Kinross Gold Corporation, Orca completed a short programme of 13 RC holes for 2,211m, testing the mineralisation at Morondo to a vertical depth of 170m. All holes successfully intersected the mineralisation (see Table 2 and Figure 2) over significant widths and up to a maximum of 170m from surface. The zone dips approximately 50° to the north west and is hosted in altered mafic volcanics containing disseminated pyrite.

In 2014, three samples of RC chips taken from fresh rock from the previous programme and containing disseminated sulphides, were submitted for leach test work at the SGS Metallurgical Laboratory in the United Kingdom. These samples returned an average recovery of 96% with moderate to low cyanide and lime consumption.

Based upon the success of our recent drilling, the next programme will include core drilling to confirm geology and provide further samples for metallurgical test work, RC drilling to expand the discovery and further surface exploration on this highly prospective permit.

Commenting on this first programme, Hugh Stuart, President and Director of Orca, said, "I have been waiting to get back on the ground at Morondo for a long time and it is great to be exploring in Côte d'Ivoire again. Our recent drilling programme clearly confirms the resource potential at Morondo first identified by the Red Back exploration team in 2009 - the wait has paid off!

Given the significant widths and shallow dip (50°) of the mineralisation combined with the excellent leach characteristics shown by early metallurgical test work, we see Morondo having the potential to be a large, low strip, bulk mineable project. Our intention is to fast track an economic analysis of this discovery starting with confirmation and expansion of the metallurgical work.

We are also active on the other properties within Orca's extensive portfolio and look forward to reporting on the results from this exciting land package."

Table 1: Previous Drill results

| Hole   | From | To  | Metres | Au g/t |
|--------|------|-----|--------|--------|
| MRC002 | 49   | 63  | 14     | 0.73   |
| MRC002 | 69   | 82  | 13     | 1.37   |
| MRC002 | 92   | 100 | 8      | 0.65   |
| MRC004 | 10   | 22  | 12     | 0.72   |
| MRC005 | 8    | 20  | 12     | 0.61   |
| MRC005 | 38   | 48  | 10     | 0.70   |
| MRC006 | 2    | 22  | 20     | 0.70   |
| MRC006 | 40   | 72  | 32     | 1.13   |
| MRC007 | 22   | 66  | 44     | 0.99   |
| MRC008 | 43   | 69  | 26     | 0.95   |

|                   |               |                |               |                 |
|-------------------|---------------|----------------|---------------|-----------------|
| <del>MRC008</del> | <del>76</del> | <del>113</del> | <del>37</del> | <del>1.08</del> |
| MRC009            | 70            | 88             | 18            | 0.70            |
| MRC009            | 104           | 118            | 14            | 0.50            |
| MRC010            | 2             | 10             | 8             | 0.63            |
| MRC010            | 23            | 64             | 41            | 0.73            |
| MRC010            | 79            | 83             | 4             | 3.38            |
| MRC010            | 92            | 99             | 7             | 1.04            |
| MRC011            | 47            | 78             | 31            | 0.47            |
| MRC014            | 0             | 46             | 46            | 1.00            |
| MRC014            | 56            | 66             | 10            | 1.29            |
| MRC015            | 12            | 72             | 60            | 1.51            |
| MRC016            | 0             | 42             | 42            | 1.08            |
| MRC018            | 14            | 80             | 66            | 1.53            |
| MRC019            | 6             | 44             | 38            | 1.37            |
| MRC019            | 52            | 80             | 28            | 0.87            |
| MRC020            | 0             | 24             | 24            | 1.33            |
| MRC020            | 32            | 54             | 22            | 0.58            |
| MRC021            | 0             | 20             | 20            | 1.21            |
| MRC021            | 38            | 56             | 18            | 0.67            |
| MRC022            | 0             | 32             | 32            | 0.81            |
| MRC024            | 46            | 66             | 20            | 1.03            |
| MRC026            | 36            | 64             | 28            | 0.68            |
| MRC027            | 14            | 80             | 66            | 0.94            |
| MRC028            | 2             | 14             | 12            | 1.15            |
| MRC034            | 8             | 38             | 30            | 0.59            |
| MRC050            | 18            | 62             | 44            | 0.87            |

Note: True widths are 90-100% of drilled intercepts

Table 2: 2017 Drill Results

| Hole   | From | To  | Metres | Au g/t |
|--------|------|-----|--------|--------|
|        | 11   | 30  | 19     | 1.35   |
|        | 49   | 54  | 5      | 1.15   |
| MRC052 | 78   | 84  | 6      | 0.85   |
|        | 101  | 133 | 32     | 1.23   |
|        | 141  | 191 | 50     | 1.12   |
|        | 36   | 43  | 7      | 1.71   |
| MRC053 | 57   | 151 | 94     | 1.12   |
|        | 168  | 173 | 5      | 1.10   |
|        | 181  | 185 | 4      | 0.61   |
|        | 0    | 13  | 13     | 0.93   |
|        | 19   | 53  | 34     | 1.13   |
| MRC054 | 61   | 109 | 48     | 1.62   |
|        | 159  | 168 | 9      | 1.85   |
|        | 172  | 180 | 8      | 0.73   |
|        | 0    | 27  | 27     | 1.02   |
| MRC055 | 36   | 72  | 36     | 1.39   |
|        | 133  | 140 | 7      | 1.11   |
|        | 0    | 30  | 30     | 1.00   |
|        | 36   | 60  | 24     | 1.39   |
| MRC056 | 68   | 74  | 6      | 0.57   |
|        | 85   | 91  | 6      | 0.80   |
|        | 101  | 109 | 8      | 0.96   |

|        |     |     |     |      |
|--------|-----|-----|-----|------|
| MRC057 | 90  | 104 | 14  | 0.73 |
|        | 111 | 146 | 35  | 1.09 |
|        | 49  | 69  | 20  | 0.88 |
| MRC058 | 75  | 128 | 53  | 1.31 |
|        | 134 | 200 | 66  | 0.73 |
| MRC059 | 0   | 25  | 25  | 1.56 |
|        | 37  | 145 | 108 | 0.94 |
|        | 0   | 33  | 33  | 1.51 |
| MRC060 | 38  | 48  | 10  | 1.42 |
|        | 57  | 69  | 12  | 0.81 |
|        | 74  | 96  | 22  | 0.71 |
| MRC061 | 112 | 122 | 10  | 0.59 |
|        | 1   | 42  | 41  | 0.66 |
|        | 55  | 79  | 24  | 0.61 |
| MRC062 | 77  | 87  | 10  | 0.66 |
|        | 108 | 115 | 7   | 0.99 |
|        | 138 | 196 | 58  | 0.79 |
| MRC063 | 75  | 117 | 42  | 0.83 |
|        | 132 | 170 | 38  | 1.00 |
| MRC064 | 6   | 86  | 80  | 0.89 |

Note: True widths are 90-100% of drilled intercepts

To view "Figure 1: Location of the Morondo Permit" please visit the following link: [http://media3.marketwire.com/docs/1106973\\_Fig1.png](http://media3.marketwire.com/docs/1106973_Fig1.png)

To view "Figure 2: Morondo Drill Section Showing 2017 Results" please visit the following link: [http://media3.marketwire.com/docs/1106973\\_Fig2.png](http://media3.marketwire.com/docs/1106973_Fig2.png)

About Orca Gold Inc.

Orca Gold Inc. (TSX VENTURE:ORG) is a Canadian resource company focused on exploration and development opportunities in Africa, where it is currently focused on the development of its 70%-owned Block 14 project in the Republic of the Sudan. The Company has an experienced board of directors and management team and a strong balance sheet.

#### Qualified Person Statement

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to National Instrument 43-101. Mr. Stuart is the President of the Company and a Chartered Geologist and Fellow of the Geological Society of London. Samples used for the results described herein are prepared and analyzed by fire assay using a 50 gram charge at the Bureau Veritas facility in Abidjan, Côte d'Ivoire in compliance with industry standards. Field duplicate samples are taken and blanks and standards are added to every batch submitted.

#### Cautionary Statement Regarding Forward-Looking Information

*This press release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws, including statements regarding Orca's (the "Company", the "Corporation", "we" or "our") plans and expectations relating to the Block 14 project ("Block 14") in northern Sudan and the Feasibility Study ("FS") currently being conducted by the Corporation. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning mineral resource estimates may also be deemed to constitute "forward-looking statements" to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. The assumptions, risk and uncertainties outlined below are non-exhaustive. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Corporation, or industry results, may vary materially from those described in this presentation.*

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*Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made including without limitation, assumptions about the following (the "Forward-Looking Factors"): future prices of gold and other metals; successful exploration, development, and production of Block 14; the timing and completion of the FS; performance of contractual obligations by counterparties; operating conditions; political stability; obtaining governmental approvals and financing on time; financial projections and budgets; obtaining licenses and permits; government regulation of the Corporation's mining activities; environmental risks and expenses; market conditions; the securities market; price volatility of the Corporation's securities; currency exchange rates; foreign mining tax regimes; insurance and uninsured risks; financial projections and results; competition; availability of sufficient capital, infrastructure, equipment and labour; dependence on key personnel; dependence on outside parties; conflicts of interest; litigation; land title issues; local community issues; estimation of mineral resources; realization of mineral resources; timing and amount of estimated future production; the life of Block 14; reclamation obligations; changes in project parameters as plans continue to be evaluated; and anticipated costs and expenditures and our ability to achieve the Corporation's goals. While we consider these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies, many of which are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct.*

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