

Orsu Metals Continues From the BVI to BC Canada

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VANCOUVER, June 30, 2020 - [Orsu Metals Corp.](#) (TSXV:OSU) ("Orsu" or the "Company") is pleased to report that the shareholders of the Company approved the continuation of the Company from the BVI to British Columbia, Canada, at the annual general and special shareholder ("AGSM") meeting held June 26, 2020.

As detailed in the management information circular for the AGSM, new legislation in the BVI has introduced economic substance requirements applicable to all legal entities carrying on "relevant activities" in the BVI unless they can demonstrate that they are resident for tax purposes in a jurisdiction outside the BVI. As Orsu is a legal entity which is tax resident in the BVI and is carrying on a relevant activity in the BVI within the meaning of this new legislation, Orsu must demonstrate "economic substance" by having its mind and management located in the BVI and by conducting and funding its headquarters operations in the BVI. Orsu does not meet these requirements, and as it does not intend to bring itself into compliance by relocating its management and operations to the BVI, it has continued out of the BVI into BC with effect on June 30, 2020.

About Orsu Metals Corporation

[Orsu Metals Corp.](#) is a mineral exploration and development company. The 90% owned Sergeevskoe gold project located in the Mogocha 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 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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