

Orea Provides Update on Management Cease Trade Order

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Vancouver, January 16, 2024 - [Orea Mining Corp.](#) (TSX: OREA) (OTCQB: OREAF) (FSE: 3CG) ("Orea" or the "Company") is providing an update to its previously disclosed management cease trade order ("MCTO"), announced on January 3, 2024, in respect of the audited annual financial statements and corresponding management's discussion and analysis for the year ended September 30, 2023, including the CEO and CFO certifications (collectively, the "Annual Filings") that were not filed by the required regulatory filing deadline of December 29, 2023.

As previously disclosed, the delays are a direct consequence of not obtaining Canadian government approval to close the transaction to acquire 100% of the Montagne d'Or gold project, which has resulted in a significant working capital deficit and a material reduction in Orea's staff.

Orea is working on the steps required to complete the Annual Filings. The Company will provide updates as further information relating to the Annual Filings becomes available.

Until the Annual Filings are filed, the MCTO will be in effect. Additionally, Orea will issue bi-weekly default status reports in accordance with National Policy 12-203 - Management Cease Trade Orders. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. Orea confirms that there have been no material business developments or other material information relating to its affairs as of the date of this news release that have not been generally disclosed.

The Board of Directors
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This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "endeavors", "intends", "expects" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or will "potentially" or "likely" occur. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the finalization and filing of the Annual Filings, and the Company's intention to have the MCTO revoked.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, risks that the Company cannot raise capital to hire or pay its Auditors or other persons or companies involved with the completion of the Annual Filings, that the Company's auditors, lawyers and management will not be able to complete their review of the Annual Filings in a timely manner, that the Company will not be able to finalize and file the Annual Filings, that the Company will not be successful in obtaining a revocation of the MCTO, risks related to changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws, and compliance with extensive government regulation, as well as those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of

Canada and available at www.sedar.com.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the assumption that the Company will successfully finalize and file the Annual Filings in a timely manner.

There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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