

NEWS RELEASE

Orea Completes IP Geophysical Survey and Prepares for Drilling at Maripa, French Guiana

Vancouver, BC, Canada, August 26, 2020, Orea Mining Corp. (“Orea” or the “Company”) (OREA: TSX) (OREAF: OTCQX) (3CG: FRA) is pleased to provide an update on the 2020 exploration program at the Maripa gold project (“Maripa”) located in French Guiana.

- The discovery of 5 new quartz vein systems by prospecting in 2019 and early 2020 has highlighted the potential for high-grade gold ores;
- The 2020 exploration program is advancing as planned despite certain restrictions being maintained in French Guiana related to the Covid-19 pandemic;
- Ground geophysical surveying by Induced Polarization (IP) method was carried-out in July in the northern half of Maripa over the Filon Dron and Changement gold zones;
- The work declaration for drill testing of the Filon Dron gold zone and surroundings was approved by the State services, where past drilling returned important near surface drill hole intersections of 2.45 g/t gold over 25.5 meters and 4.18 g/t gold over 36.0 meters and recent prospecting uncovered 3 subsidiary veins systems with high-grade gold potential, and
- Drilling operations are anticipated to commence in September.

Rock Lefrançois, President & CEO of Orea commented: *“Our initial exploration has proven the value of the Maripa project in the Company’s growth strategy with numerous gold zones and prospects identified over a 20 kilometer stretch of a regional structural corridor and geological environment that hosts major gold deposits in the Guiana Shield. We are quite excited to start drilling on the first target in and around Filon Dron where past and recent results are remarkable.”*

Induced Polarization Survey

In preparation for a drilling program a ground geophysical survey by Induced Polarization (IP) and Electric Resistivity Tomography (ERT) methods was completed by contractor GéophyGuyane with the assistance of Orea’s field staff. The survey was carried-out from June 26th to July 19th and the report and results were delivered by the contractor on August 15th.

The IP/ERT geophysical survey was intended to trace disseminated sulfide (pyrite) halos associated with the gold bearing shear-tension vein systems over the Changement and Filon Dron zones identified by drilling in the northern half of Maripa by past operators. IP (chargeability) and ERT (resistivity) measurements were taken with an ABEM Terrameter LS2 resistivity meter. Two survey configurations were chosen for data acquisition; Pole-Dipole and ALL64. ALL64 is a combination of three configurations: Dipole-Dipole, Schlumberger and Gradient.

A total of seven (7) ENE-WSW oriented lines, for a total of 8,650 meters, were surveyed perpendicular to the general stratigraphic and structural trend:

- Four (4) lines (1600MA, 2000MA, 2200MA and 2400MA) were surveyed in the central part of Maripa covering an 800-meter strike extent of the Filon Dron gold zone and subsidiary vein systems of Site #1 and Site #4. The survey lines were extended to the northeast to cover an important sheared contact between volcanic and sedimentary sequences.
- One (1) line (400MA) was surveyed 1,200 meters to the northwest where gold-in-soil geochemical anomalies were obtained along the projection of the Filon Dron gold zone (Northwest Extension).
- Two (2) lines (1500CH and 1700CH) were surveyed at the northwestern end of Maripa across the Rosalie and Andromede gold mineralized shear zones at Changement. The gold mineralized shear zones have been traced by drilling to shallow depths over a lateral distance of 1,250 meters and were mined at surface by three small open pits from 1985 to 1996 (official production of 31,000 oz gold). The IP survey lines were designed to trace the extension of the shear zones to the south of the historical drilling area and the exploited open pits.

Refer to the links below to view Maripa and IP survey location:

Project Location: www.oreaming.com/i/nr/2020-08-26-map-maripa-location.pdf

Northern Area: www.oreaming.com/i/nr/2020-08-26-map-maripa-north.pdf

Filon Dron Drilling Program

The promising Filon Dron prospect, one of the 5 partially drill-defined gold zones at Maripa, was prioritized for an initial drill program in 2020. Filon Dron is located in the central part of Maripa, centred over a 2,800- meter by 800 to 1,100- meter gold-in-soil anomaly, straddling the contact between volcanic assemblages of the Paramaca Formation and younger pull-apart basin coarse detrital sediments of the Upper Detrital Unit (UDU or Rosebel Formation). The geological setting is similar to the Rosebel gold mine (15.2 Moz gold) in neighboring Suriname.

The initial discovery drill program at Filon Dron, consisting of 7 shallow core holes carried-out by IAMGOLD Corporation in 2006, was limited to a 400-meter by 200-meter area of the extensive gold-in-soil anomaly. Two (2) of the 7 cores holes returned important gold mineralized intersections within the surface weathered saprolite layer of 2.45 g/t gold over 25.5 meters, including 3.17 g/t gold over 13.5 meters (MAR- 06- 007), and 4.18 g/t gold over 36.0 meters, including 7.17 g/t gold over 18.0

meters (MAR- 06- 008), defining a wide gold mineralized zone striking north-northwest, parallel to the local stratigraphic and structural trends. Several other subparallel gold mineralized zones untested by drilling are interpreted from surface geochemical data, defining a 1,000-meter wide north-northwest trending gold mineralized corridor.

Prospecting by Orea in 2019 and 2020 led to the discovery of 3 additional quartz-gold vein systems exposed by artisanal mine workings (Sites #1, #4 and #5) in the vicinity of the Filon Dron gold zone. Select samples of mineralized quartz veins and wallrock collected from the artisanal mine workings and ore stockpiles returned high-grade gold values at all 3 prospects (news release dated September 26, 2019, November 26, 2019 and May 12, 2020).

A work declaration (DOTM) for 5,000 meters of core drilling to test the Filon Dron and subsidiary gold mineralized structures was approved by the State services in late July. An initial 2,530 meters of drilling in 17 holes (Priority 1) was prioritized for 2020 in consideration of the results from the recently completed IP/ERT ground geophysical survey. Drilling operations are anticipated to commence in September as follows:

- Filon Dron
6 drill holes (850m) to test the lateral extensions of the Filon Dron gold mineralized corridor with maximum step out of 400 meters from historical drill holes as well as the downdip continuity of intersections obtained in holes MAR-06-007 and MAR-06-008.
- Site #1
Untested by drilling. 3 drill holes (540m) to investigate the quartz vein system identified in 2019 with reported assays of up to 86.80 g/t gold as well as IP/ERT anomalies located on the interpreted trend of the vein system.
- Site #4
Untested by drilling. 3 drill holes (300m) to investigate the quartz vein system identified at artisanal mine shafts in 2019 with reported assays of up to 15.22 g/t gold.
- Northwest Extension
Untested by drilling. 1 drill hole (200m) to investigate coincident gold-in-soil and IP/ERT anomalies along the northwest projection of the Filon Dron gold zone.
- Other Untested Targets
4 drill holes (640m) to investigate IP/ERT anomalies coincident with gold-in-soil anomalies along the favorable contact between volcanic assemblages of the Paramaca Formation and younger pull-apart basin coarse detrital sediments of the Upper Detrital Unit.

Refer to the links below to view Filon Dron drill hole location:

Area Location: www.oreamining.com/i/nr/2020-08-26-map-filon-dron-area.pdf

Area Zoom: www.oreamining.com/i/nr/2020-08-26-map-filon-dron-zoom.pdf

About Maripa

Orea entered into an agreement in July 2018 with IAMGOLD Corporation to acquire up to a 70% interest in Maripa. Maripa is located in eastern French Guiana along a paved national road, approximately 60 kilometers by road south of the capital city of Cayenne. The project is comprised of up to 5 contiguous exploration permits that cover an area of 120 square kilometers, namely the Changement, Maripa, Orapu, Crique Véoux and Maripa Sud-Est permits.

Past exploration at Maripa includes 134 core holes, for a total of 9,000 meters, which partially defined 5 broad gold zones; namely Changement, Filon Dron, Maripa Sud-Est, Rhyodacite and Filon Scieur. Drilling was limited to shallow depths within the oxidized saprolite layer with all 5 prospects returning drill hole intersections of economic interest with demonstrated potential for expansion and mineral resource delineation including: 4.3 g/t gold over 36.0 meters; 12.4 g/t gold over 10.5 meters; 1.8 g/t gold over 34.5 meters, 2.5 g/t gold over 25.5 meters and 2.2 g/t gold over 21.5 meters. Gold mineralization is associated with shear-tension quartz vein systems and vein stockworks localized along major fault zones marking a regional deformation corridor known as the Northern Guiana Trough (NGT).

Initial prospecting by Orea in 2019 and 2020 in the north half of Maripa led to the discovery of 5 new quartz-gold vein systems (Sites #1 to #5) with high-grade potential in the vicinity of the Changement and Filon Dron gold zones (news release dated September 26, 2019, November 26, 2019 and May 12, 2020).

Qualified Person

Rock Lefrançois, President & Chief Executive Officer of Orea and Qualified Person under National Instrument 43-101, has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

About Orea Mining

Orea Mining is a leading gold exploration and development company operating in a prospective and underexplored segment of the Guiana Shield, South America. Its mission is to develop gold deposits with a reduced environmental footprint using innovative technologies, upholding the highest international standards for responsible mining. In French Guiana, Orea Mining holds a major interest in the world-class Montagne d'Or mine development project. It is also advancing the Maripa gold exploration project where past drilling had returned excellent near surface results, including 4.3 g/t gold over 36.0 meters.

For more about Orea Mining visit the company's website at www.oreamining.com

ON BEHALF OF THE BOARD:

Rock Lefrançois
President & CEO

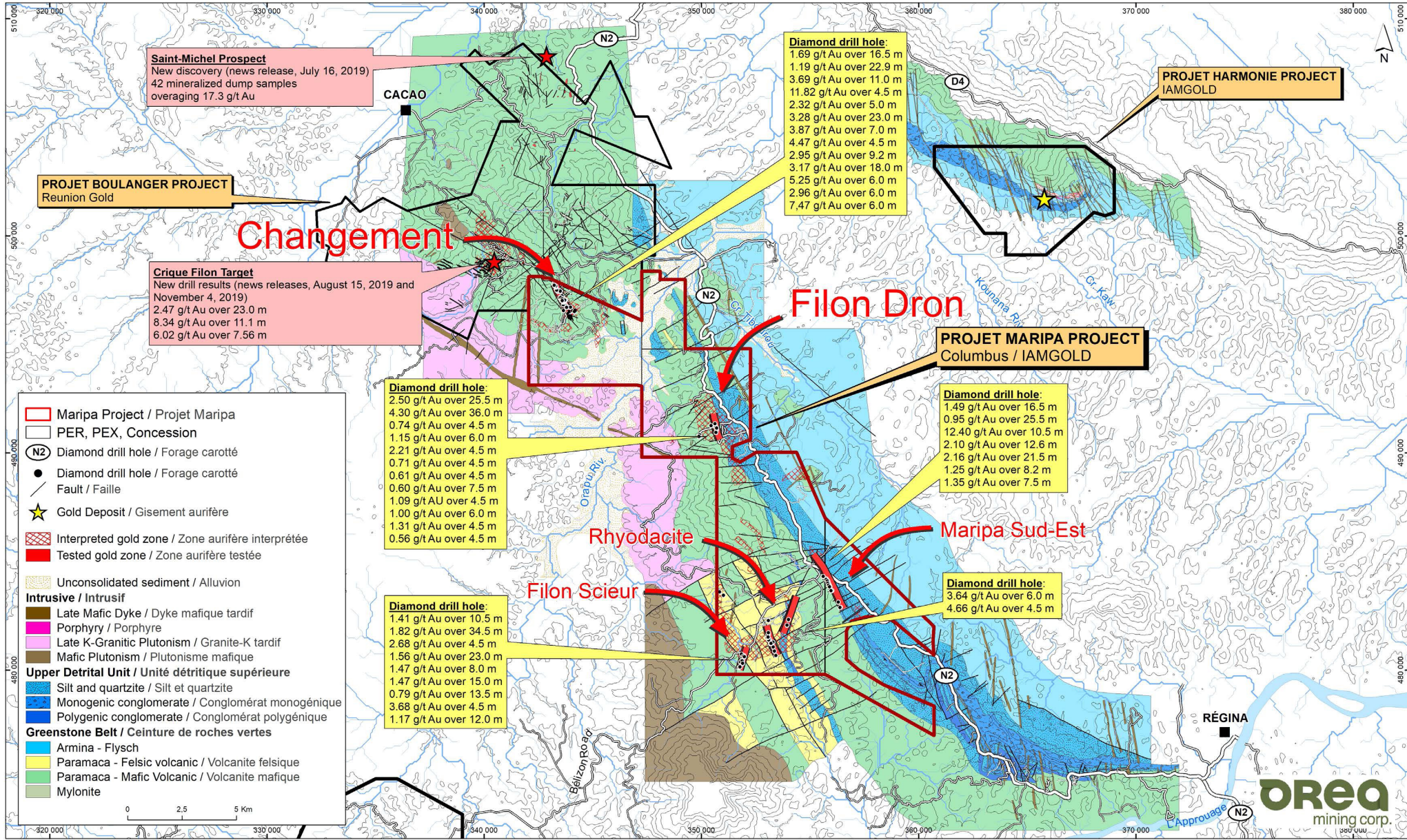
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Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: the Company's plans, or modifications thereunder, to develop Montagne d'Or; the construction and development plans for the Montagne d'Or gold mine, including anticipated timing thereof; the satisfaction of additional requirements to the construction of the Montagne d'Or gold mine, including but not limited to, the submission and processing of mine permit applications; the timing and rendering of a decision regarding the development of the gold mining industry in French Guiana; the earning into of the Maripa gold exploration project and related exploration objectives and plans; the objective of the Company to become an emerging gold producer; the acquisition of an advanced-stage gold project in South America including its terms, subsequent plans, intentions to acquire additional interests and resulting effects; objectives for any projects Orea may acquire, including completion of related feasibility studies. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in the Annual Information Form of Orea Mining Corp. (formerly Columbus Gold Corp.), available on SEDAR under Orea's (formerly Columbus Gold) profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Orea undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

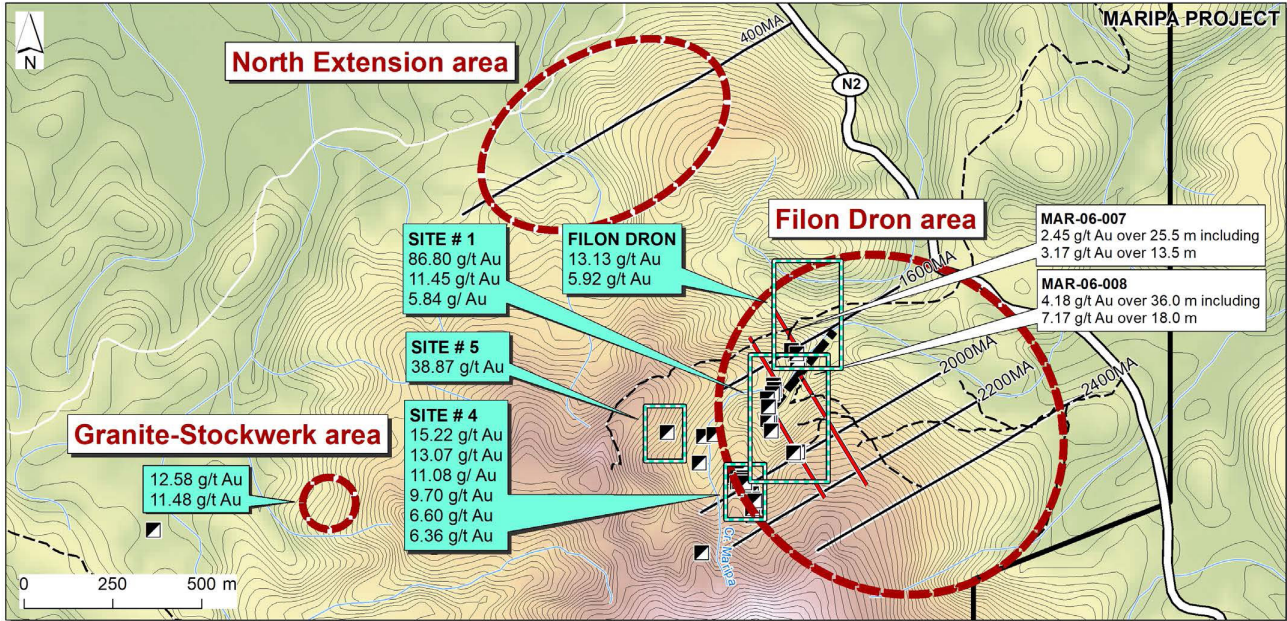
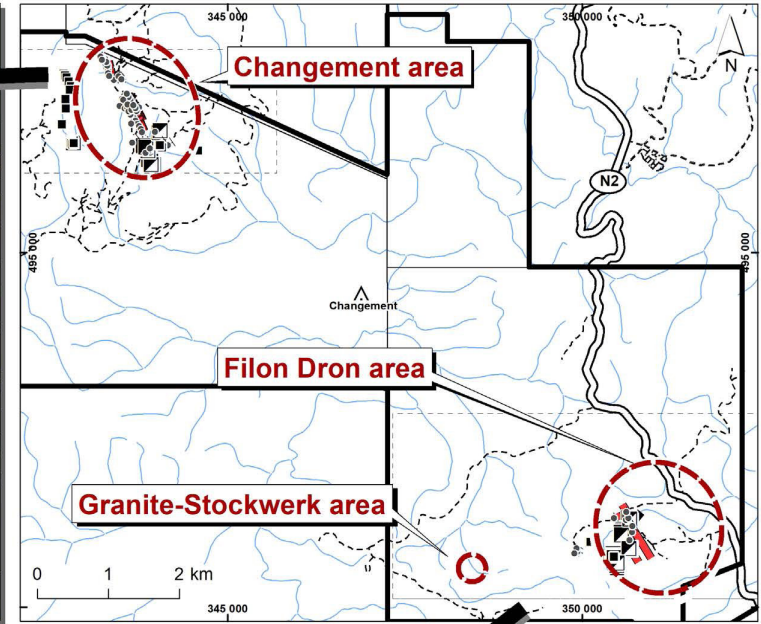
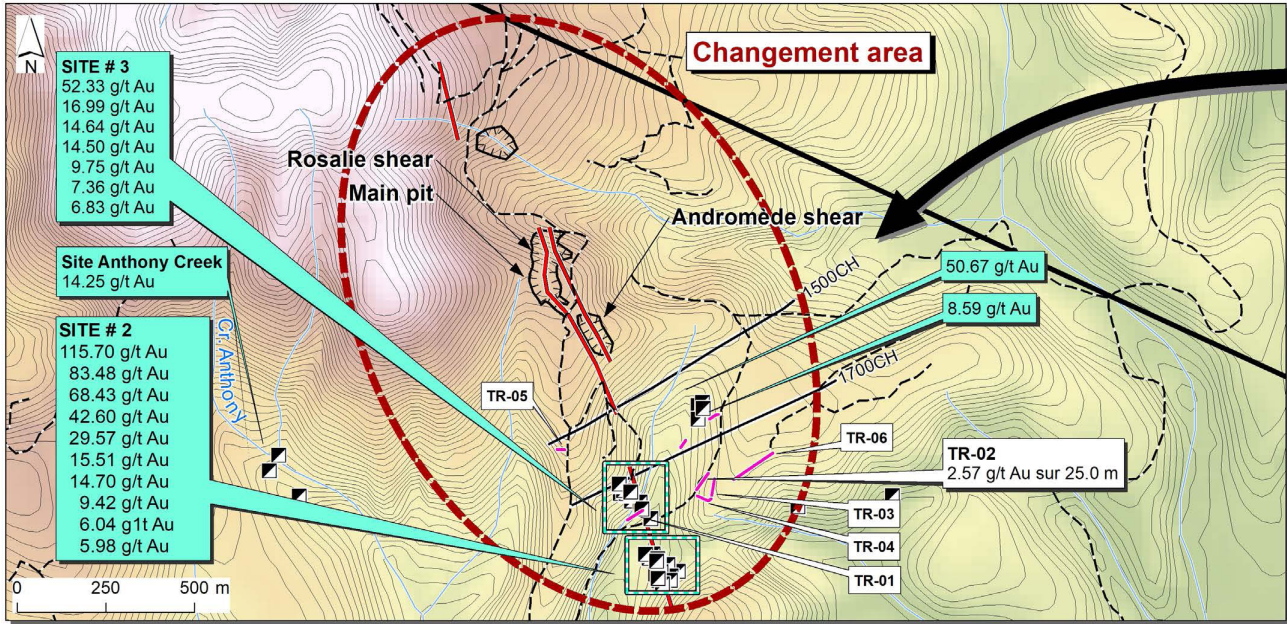
MARIPA PROJECT

Location Map



MARIPA PROJECT

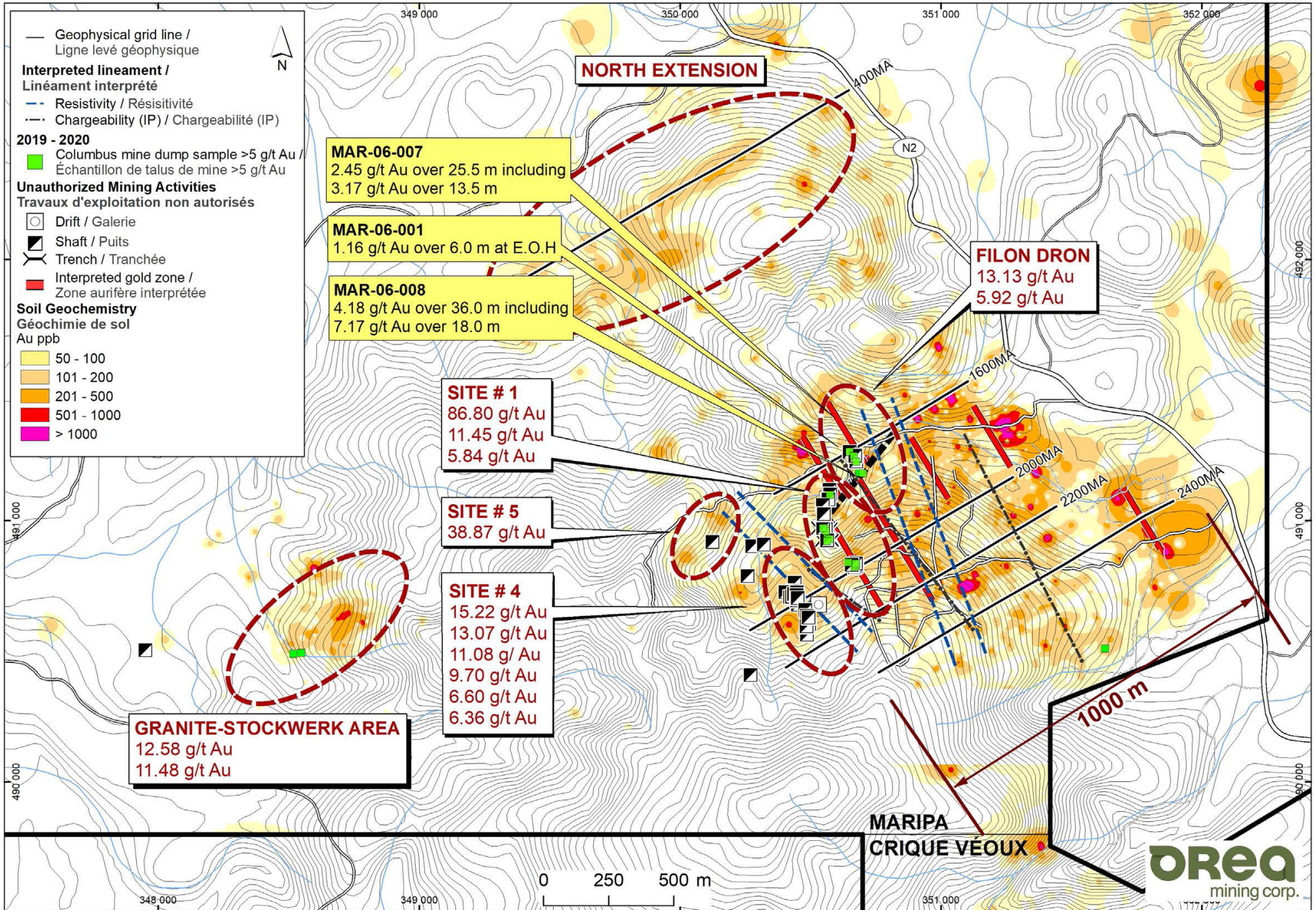
Northern Area



- Sample 2019-2020
>5 g/t Au
- Geophysical grid line /
Ligne Levé géophysique
- Trench /
Tranchée
- Artisanal mine shaft / Puit de mine artisanal
- Shear-tension vein system / Zone de veine cisaillement-tension

MARIPA PROJECT

Filon Dron Gold Zone



MARIPA PROJECT

Filon Dron Gold Zone

