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NEWS RELEASE

Orca Gold Receives Ministerial Approval for the Acquisition of the Kinross Côte d'Ivoire Property Portfolio

Vancouver, British Columbia, November 06, 2017 – Orca Gold Inc. (TSX.V:ORG) (“Orca” or the “Company”) is pleased to announce that Monsieur Jean Claude Brou, Minister of Industry and Mines of the Republic of Côte d'Ivoire (the “Minister”), has approved the transfer of a wholly-owned Kinross Gold Corporation (“Kinross”) subsidiary that holds the Morondo and Korokaha North exploration licenses and the Korokaha South application to Orca. In addition, the Minister has advised the Company that formal written approval is in process for the transfer of the remaining Ivorian exploration assets contemplated under the share purchase agreement between wholly-owned subsidiaries of Kinross, Orca and a wholly-owned subsidiary of Orca (the “SPA”) (see Company news release on February 1, 2017). Collectively, the exploration properties covered by the SPA form a strategic portfolio for Orca’s expansion in West Africa.

Having received formal written approval for the transfer of the Morondo and Korokaha North permits, the most advanced and higher priority properties within the aggregate land package, and having been advised by the Minister that the second approval is in progress, the Company and Kinross have mutually waived the requirement in the SPA to obtain all approvals from the Minister will now proceed with the closing of the Transaction.

HIGHLIGHTS

- **Orca has received, and been advised it will receive, ministerial approval in Côte d'Ivoire for the acquisition of three licenses and four applications** from Kinross totaling 1,826km² (see Figure 1 in News Release)
- Together with three existing applications made by Orca, **the Company will have a land package covering 2,890km² in the country upon closing of the transaction**
- **Morondo, which hosts a gold discovery made by Red Back Mining in 2010, is a priority target** and Orca intends to immediately initiate exploration on the property, including a 2,000m drill programme
- **Gold mineralisation at Morondo (best intercept of 60m at 1.51g/t gold) covers an area of 600m by 200m** and is open in all directions
- **Following completion of the transaction, Kinross will own 6.6% of Orca’s shares** under the terms of the SPA

DETAILS

The Kinross portfolio includes three licenses and four applications covering an area of 1,826km² (collectively, the "Exploration Assets"). The Korokaha North licence and Korokaha South application lie adjacent to the east of Randgold's Tongon Mine in the highly prospective Senoufo Greenstone Belt. The Morondo permit lies at the junction of the Senoufo and Boundiali Greenstone belts to the south west. The Bassawa licence and Satama-Sokoura application are located on the southern extension of the Houndé Belt. The Zuénoula Ouest and Zuénoula Est applications are located north west of Perseus's Yaoure project (See Figure 1 in News Release).

The Exploration Assets have received little or no exploration. The most advanced property in the portfolio is Morondo, where a discovery was made by Red Back Mining Inc. in 2010. Gold mineralisation has been identified by trenching and 4,284m of shallow (70m) reverse circulation drilling (best intercept 60m at 1.51g/t gold) over an area of 600m x 200m and is open in all directions (See Figure 2 in News Release). Initial metallurgical test work on fresh rock samples from Morondo showed recoveries over 90%. Orca plans to commence exploration as soon as possible, including an initial 2,000m drill programme to test the depth extent of mineralisation before the end of the year.

Orca has three additional applications in its own right for licences totaling 1,064km² in the region of the Morondo and Korokaha licenses. Combined with the acquisition from Kinross, this represents a significant land holding covering 2,890km² on structural trends that host major gold mines. Reconnaissance exploration will commence shortly and will comprise prospecting, geological mapping and soil sampling, developing a pipeline of targets over the next six months.

Commenting on the approval by the government of Côte d'Ivoire to the agreement with Kinross, Rick Clark, CEO and Director of Orca, said, "We very much appreciate the confidence His Excellency, the Minister of Industry and Mines, has shown in our Company and we look forward to aggressively advancing our new property portfolio in this geologically prospective country. The consent by the Minister to our agreement with Kinross expands Orca's operations to another highly prospective geological environment in Africa. The original Red Back team first pegged these properties back in 2009 and we are keen to get back on the ground and explore their potential. We are also pleased to welcome Kinross as a significant shareholder of Orca and look forward to reporting to all our shareholders on the progress of our exploration efforts in Côte d'Ivoire."

Under the terms of the Agreement with Kinross, upon closing Orca will:

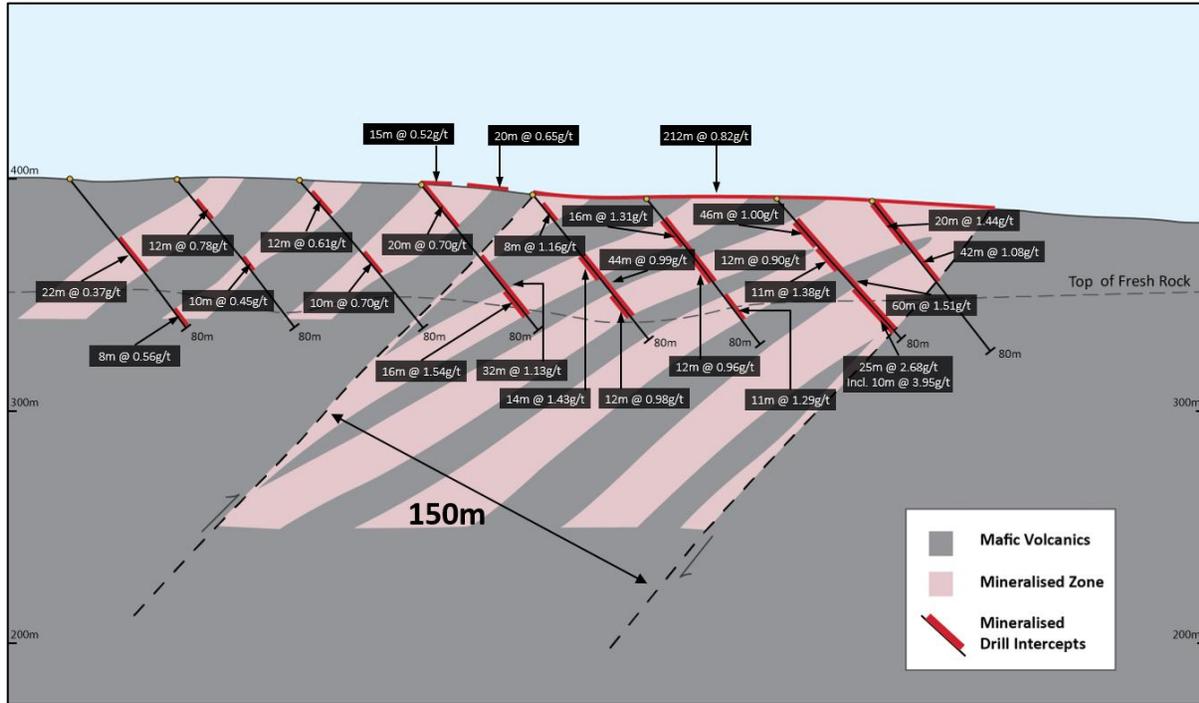
- issue 10,633,169 common shares to Kinross, which are subject to a statutory hold period of four months, representing 6.6% of the post-acquisition share capital of Orca;
- grant to Kinross a right to maintain its proportionate equity interest in the Company through participation in Orca's future equity financings, provided that at the applicable time Kinross holds a minimum equity interest in Orca of 5%;
- grant to Kinross a two-year right of first refusal on any subsequent disposal of the Exploration Assets, in whole or in part, by Orca;

- grant to Kinross a right of first offer on the Exploration Assets to take effect upon the expiry of the two-year right of first refusal; and
- grant to Kinross a 2% net smelter return royalty on products mined and sold from the Exploration Assets.

Figure 1 – Orca’s portfolio of exploration properties in Côte d’Ivoire



Figure 2 – Cross Section of Morondo with Drill Results



About Orca Gold Inc.

Orca Gold Inc. (TSX-V: ORG) is a Canadian resource company listed on the TSX Venture Exchange and is focused on exploration opportunities in Africa. In addition to the Côte d’Ivoire portfolio, Orca is focused on its 70%-owned, 2,170 km² Block 14 Gold Project in the Republic of the Sudan where the Company is currently conducting a Feasibility Study on the project, scheduled for completion in late Q1/early Q2 2018.

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to NI 43-101. Mr. Stuart is President of the Company and a Chartered Geologist and Fellow of the Geological Society of London.

On behalf of the Board of Directors:

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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 the receipt of the Minister’s written approval for the transfer of the second Kinross subsidiary, exploration plans at the properties covered by the SPA, closing

of the transaction contemplated by the SPA and the timing of the completion of the Feasibility Study on the Block 14 project ("Block 14") in northern Sudan. 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. 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 press release.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

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"): receipt of all necessary regulatory approvals, future prices of gold and other metals; successful exploration, development, and production of Block 14; the timing and completion of the DFS; the timing and likelihood of a production decision; performance of contractual obligations by counterparties; operating conditions; political stability; obtaining 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, and 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.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors relating to the Forward-Looking Factors above, and those factors disclosed under the heading "Risk Factors" in the Corporation's documents filed from time to time with the securities regulators in the provinces of Canada.

In addition, a number of other factors could cause the actual results, performance or achievements of the Corporation to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Corporation will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in the Corporation's annual and interim management's discussion and analyses on file with the Canadian securities regulatory authorities and available electronically on the SEDAR website at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events, results, performance or achievements to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause actions, events, results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially

from those anticipated in such statements. Such forward-looking statements and information are made or given as at the date of this press release and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. The reader is cautioned not to place undue reliance on forward-looking statements or forward-looking information.

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.