



Orca Gold Inc.
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NEWS RELEASE

Orca Gold Announces Private Placement and Investor Relations Agreement

October 19, 2016 – Vancouver, British Columbia – Orca Gold Inc. (TSX.V:ORG) (“Orca” or the “Company”) announces today that it is seeking TSX Venture Exchange approval of a non-brokered private placement of up to 5,882,353 common shares of the Company at a price of \$0.34 per common share, for gross proceeds of up to \$2,000,000 (the “Private Placement”).

The proceeds of the Private Placement will be used to fund ongoing operations at the Company’s 70%-owned Block 14 Project, where it is currently conducting a pre-feasibility study, aimed for completion by the end of Q1 2017, and general working capital purposes.

Subject to review by the TSX Venture Exchange, an 8.0% finder’s fee may be payable, in the form of cash and/or common shares issued by the Company, on all or a portion of the subscriptions accepted by Orca.

All common shares issued under the Private Placement will be subject to a four-month plus one day hold period in accordance with applicable Canadian securities laws. Closing of the Private Placement is subject to receipt of all necessary regulatory approvals, including those of the TSX Venture Exchange, and certain other customary closing conditions, including, but not limited to, execution of subscription agreements between the Company and the subscribers.

Commenting on the Private Placement, Richard Clark, CEO and Director, said “This modest private placement will add liquidity to our stock, benefitting current shareholders and will contribute to our objective of aggressively moving our Block 14 Project forward to an early development decision. At the same time, strengthening our balance sheet will provide Orca with the flexibility to pursue other corporate opportunities should they arise.”

Additionally, the Company is pleased to announce the engagement of Catch Advisory Group Inc. (“Catch”) as at September 1, 2016 to provide investor relations services. Specific duties include initiating and maintaining contact with the investment community, including brokers, existing shareholders, prospective investors, analyst and media contacts. Catch will also coordinate the Company’s IR initiatives, including its participation in investment conferences, planning and organization of project site visits and dissemination of news and information of the Company to the public and to the shareholders of Orca.

The investor relations agreement with Catch has a 12-month term and an anticipated cost of \$84,000, payable at the rate of \$7,000 per month. Catch’s principal, Elina Chow, is the primary contact for and principle service provider to Orca under the agreement. Catch has been issued 200,000 options as part consideration for its services under the agreement at an exercisable price of \$0.32 per share. Elina Chow owns 20,000 shares of the Company. Neither Catch nor Elina Chow has any other direct or indirect interest in the Company.

Catch is an investor relations and marketing consulting firm based in Toronto, Canada. Established in 2011, Catch provides investor relations, corporate communications and creative design services to private and publicly-

traded companies in a number of industries including metals and mining, financial services, technology, and real estate.

About Orca

Orca Gold Inc. 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, with a treasury in excess of \$11.5 million at September 30, 2016.

On behalf of the Board of Directors:

Richard P. Clark
CEO and Director

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Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “forecast”, “project”, “budget”, “schedule”, “may”, “will”, “could”, “might”, “should” or variations of such words or similar words or expressions or statements that certain events “may” or “will” occur. Forward-looking statements in this press release include, but are not limited to, statements relating to indicates and inferred mineral resources, the potential to expand the resource targets in the Main and East Zones, the plans of the Company to conduct preliminary metallurgical testwork and increase its ownership in Block 14 and the future potential of GSS to become a commercial mining operation, including exploration activities. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company’s projections and estimates; interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; local political instability or unrest, local economic instability; global economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; the speculative nature of strategic metal exploration and development including the risks of diminishing quantities of grades of reserves; contests over title to properties; and changes in project parameters as plans continue to be refined. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of gold; the demand for gold; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; the expected timing, costs, and results of a PEA; the expected burn rate; the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company does not undertake any obligation to update forward-looking information if circumstances or management’s estimates, assumptions or opinions should change, except as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking information contained herein.

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.