



March 26, 2020

## **Orex and Pan American Silver Corp. Agree to Form Joint Venture for the Sandra Project**

**Vancouver, BC – Orex Minerals Inc. – (TSX-V: REX – OTCQB: ORMNF) ("Orex")** is pleased to announce that it has entered into an agreement to form a Joint Venture with Pan American Silver Corp. – **(TSX: PAAS – NASDAQ: PAAS)**, through its subsidiary Plata Panamericana S.A. de C.V. ("**Pan American**"), to further explore and develop the Sandra Project, formerly the Sandra-Escobar Project, in Durango, Mexico (the "**Project**"). Terms of the Joint Venture arrangement are based on a Letter Agreement signed in July of 2019, (see Orex News Release July 8<sup>th</sup>, 2019).

The Sandra Project is a consolidation of two groups of claims, each controlled by the two participant parties. Orex and Pan American will own a 40% and 60% interest, respectively, in a new joint venture company that will be formed for the Project. Each of Pan American and Orex will be obligated to make contributions to the joint venture company in proportion to their respective ownership interests and Orex will be the initial operator of the Project, subject to the terms and conditions of the shareholders agreement between the parties. Orex intends to finalize an initial program and budget with Pan American and commence work on the Project as soon as possible.

Orex's President, Gary Cope said "*We are very pleased that we have finalized this new joint venture arrangement, which allows Orex and Pan American to continue the advancement of the Sandra-Escobar project, previously initiated in our joint venture with Canasil Resources Inc.*".

### **Sandra Escobar Silver-Gold Project, Durango, Mexico**

Sandra Escobar is situated north of the town of Tepehuanes, Durango, in the heart of the "Mexican Silver Trend", midway between the mining districts of Tovar and Guanacevi and is 75 km west of Silver Standard's La Pitarrilla. This prolific trend hosts some of the world's largest silver camps and deposits, including Fresnillo, Guanajuato, La Pitarrilla, La Preciosa, Real de Angeles and Zacatecas. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the JV's property.

The Project consists of the Sandra Property of 6,335 hectares and Escobar Property of 635 hectares of mineral concessions and covers multiple mineralized epithermal quartz veins, disseminated horizons and breccia structures. These mineralized features form a high-level silver-gold-base metals system, hosted in andesitic and rhyolitic rocks, centered on a large rhyolite dome complex in the north and silver systems in smaller rhyolite dome complexes to the southeast. Intense alteration zones and fluid flooding in permeable formations indicates the presence of bulk tonnage targets. Excellent infrastructure exists in the Sandra-Escobar area, including paved road access, electrical power, water and manpower from nearby communities.

Ben Whiting, P.Geo., and Dale Brittliffe, P.Geo., are Qualified Persons as defined in NI 43-101 and take responsibility for the technical disclosure contained within this news release.

#### **ABOUT OREX MINERALS INC.**

Orex is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Orex has several current projects: the Coneto Gold-Silver Project in Durango, Mexico, a joint venture with Fresnillo PLC, the Jumping Josephine Gold-Silver Project in British Columbia, Canada, and the joint venture with Pan American with respect to the Project.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

Gary Cope  
President

For further information, please contact **Orex Minerals Inc.** at (604) 687-8566 x227, email [info@orexminerals.com](mailto:info@orexminerals.com) or visit our website at [www.orexminerals.com](http://www.orexminerals.com)

*This News Release may contain forward-looking statements including, but not limited to, statements with respect to the initial program and budget for the Project and the formation of a joint venture company to hold the Project properties. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Orex undertakes no obligation to update such statements, except as required by law.*

*For additional information on risks and uncertainties, see the Company's most recently filed annual management discussion and analysis ("MD&A"), which is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.orexminerals.com](http://www.orexminerals.com). The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect the Company.*

*Neither 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.*