



October 19, 2020

Orex Set to Begin Exploration on Sandra Silver-Gold Project

Vancouver, BC – Orex Minerals Inc. – (TSX-V: REX – OTCQB: ORMNF) ("Orex") is pleased to announce preparations for first phase exploration work on the newly restructured Sandra Project, a silver-gold exploration project located in Durango State, Mexico (the "**Project**"). The project is to be operated as a Joint Venture formed between Orex, through its' subsidiary OVI Exploration S.A. de C.V., and a subsidiary of Pan American Silver Corp. ("**Pan American**"). The terms of the Joint Venture arrangement, expected to be signed this month, are based upon a Letter Agreement signed on March 26th, 2020.

The newly restructured Sandra Project will represent consolidation of two groups of adjacent mineral claims situated over a prospective region of west-central Durango State, Mexico. The first group of claims total 6,123 hectares formerly under option by Orex. This group contains several mineralized showings and hosts the Boleras silver deposit, an inferred-category silver mineral resource estimated and reported in accordance with National instrument 43-101 during 2016, (see Orex news release December 5th, 2016). The second group of claims, held by Pan American, totals 635 hectares and is situated largely internal to the first group. The Pan American claim package is centered upon a conspicuous rusty-red hill known to host gold, silver and copper occurrences in several showings.

Exploration activities and administration will be completed under the authority of a newly registered, local company, incorporated for the purpose of this Joint Venture. Ownership and funding of the joint venture company will be set at 60% Pan American Silver, and 40% Orex Minerals. Orex will act as operator for the exploration work, with regular oversight by committee comprising representatives of both parties.

In anticipation of signing of the formal joint venture agreement between the JV partners, renewed contact with local stakeholders and an on-site review of the proposed surface program is expected to commence this month. The initial program is designed to expand upon surface work completed by Orex between 2015 and early 2017. Completion of mapping and surface geochemistry across the consolidated project area are considered important steps in the process of identification and prioritization of targets for drill testing.

During the period between signing the Letter Agreement and the date of this release, Orex has maintained regular communication with local stakeholders, and has honoured in-place land access and rental agreements. Compilation of existing data has begun, with a small crew comprising two local geologists is expected to arrive on site within the next two weeks.

Orex's President, Gary Cope said "*The two claim packages comprising the Sandra project would be best explored as a single property. We are extremely happy to be working with the Pan American Silver team and are very pleased with the faith they have shown in our group by entrusting us with day-to-day operation of the exploration effort*".

Sandra Silver-Gold Project, Durango, Mexico

Sandra 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 SSR Mining's La Pitarrilla deposit. 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 Sandra Property.

The Project covers 6,760 hectares of contiguous mineral concessions and includes 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-bearing 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 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 on the Sandra Silver-Gold Project described above.

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 or visit our website at 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 and on the Company's website at 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.

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