



Surface Access and Core Storage Facilities Secured for the Sandra Silver-Gold Project in Northwestern Durango State, Mexico

June 26, 2023: Vancouver, BC, Orex Minerals Inc. (the “Company” or “Orex”) (TSX-V: REX, OTCQB: ORMNF) as operator of the joint venture, have secured surface access and core storage facilities for exploration on the Sandra Silver-Gold Project, located on lands of the Ejido “Escobar y Anexos” in Guanacevi, Durango, Mexico. The Sandra Project is held by Empresa Minera Sandra-Escobar S.A. de C.V., a 60:40 joint venture between Pan American Silver Corp. (TSX: PAAS) and Orex.

A signing ceremony with the executives of the Ejido was conducted on 7 June 2023, with the presentation of a cheque as monetary compensation for the use of the land. The village of Escobar is located approximately 5 kilometres northwest of the Boleras Silver Deposit.

Orex’s President & CEO, Ben Whiting, P.Ge., said; *“Positive engagement with the local community is an important part of our ongoing commitment to social responsibilities. Money provided this way will go directly to the needs of the local community.”*

SANDRA SILVER-GOLD PROJECT, DURANGO, MEXICO

The Sandra Silver-Gold Project consists of 6,976 hectares of mineral concessions, covering multiple Tertiary age precious and base metal showings within the Cienega de Escobar caldera complex, on the Mesa Central, west of the Sierra Madre Occidental, in Durango State, Mexico. It is midway between the mining districts of Tovar and Guanacevi.

The Boleras Silver Deposit in the southeast part of the caldera complex is a disseminated, low sulphidation epithermal deposit, hosted in a rhyolite crystal lithic tuff. A technical report has been published under NI43-101, describing an Inferred Mineral Resource of 33.3 million ounces of silver in 9.8 million tonnes grading 106 g/t (effective date 25 October 2016). The detailed technical report has been filed with SEDAR and posted on the Orex website for public access.

Ben Whiting, P.Ge., is the Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained in this news release.

ABOUT OREX MINERALS INC.

Orex Minerals Inc. is a mineral exploration company focused on precious and base metals exploration in Mexico and Canada. Orex has several current projects: Two projects are located in Durango State, Mexico, the Sandra Silver-Gold Project with Pan American Silver Corp. and the Coneto Gold-Silver Project with Fresnillo PLC. The third project is the Jumping Josephine Gold Project in British Columbia, Canada. Orex is managed by the experienced Belcarra Group Management Ltd. (the “Belcarra Group”), comprised of highly qualified mining professionals.

ON BEHALF OF THE BOARD OF DIRECTORS

Ben Whiting, P.Ge.
President and CEO

For further information, please contact Orex Minerals Inc. at 604-687-8566, email info@belcarragroup.com or info@orexminerals.com or visit our website www.orexminerals.com.



FORWARD LOOKING STATEMENTS

This News Release may contain forward-looking statements including, but not limited to, statements with respect to the planned program and budget for the Project. 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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