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Orex Minerals Closes Private Placement and Appoints a New Director to the Board

June 6, 2024: Vancouver, BC – Orex Minerals Inc. (TSX-V: REX – OTCQB: ORMNF) ("Orex" or the "Company") is pleased to announce it has closed the final tranche (the "**Final Tranche**") of its non-brokered private placement (the "**Offering**"). The Final Tranche was comprised of 4,419,951 units of the Company (the "**Units**") issued at a price of \$0.15 per Unit for aggregate gross proceeds of \$662,992. In total, the Company raised \$1,000,000 pursuant to the Offering, having previously closed a tranche on May 10, 2024, that raised an aggregate of \$337,000.

Each Unit consists of one common share (each, a "**Share**") and one warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Share at the price of \$0.25 per Share until June 6, 2026. The Shares and Warrants comprising the Units and any Shares issued upon the exercise of the Warrants are subject to a statutory hold period which expires on October 7, 2024.

The Company intends to use the net proceeds from the Offering for working capital requirements and other general corporate purposes, which includes legal and financing fees as part of this Offering. There were no finder's fees paid in connection with the closing of this Offering.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company also announces the appointment of Steve Cope as a Director of Orex effective immediately. Mr. Cope had served as the Company's Senior Director, Business Development in the past and he is currently the President & CEO of Silver Viper Minerals Corp.

Ben Whiting, President & CEO, stated; *"We welcome Steve Cope to the Board of Directors of Orex. He brings talent and experience working with exploration companies operating in Mexico and he is a valuable addition to the Board. I would also like to thank outgoing Director Harry White for his years of guidance and service to Orex."*



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 Valenciana Gold-Silver-Base Metals Project in Zacatecas State, Mexico. The fourth 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

B. H. Whiting, P.Geo.
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.

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FORWARD LOOKING STATEMENTS

This news release may contain forward-looking statements, including statements with respect to the receipt of regulatory approvals for the Offering, closing of additional tranches of the Offering and use of proceeds of the Offering. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements, management discussion and analysis and/or annual information form available on www.sedarplus.ca. The risk factors identified in such documents are not intended to represent a complete list of factors that could affect the Company. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

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