

NEWS RELEASE

Orea Bolsters Board and Management Team to Focus on 5M oz Montagne d'Or Gold Deposit

Vancouver, BC, Canada, December 6, 2022, Orea Mining Corp. ("Orea") (OREA: TSX) (OREAF: OTCQX) (3CG: FSE). As a result of its recently completed agreement to acquire 100% ownership of the Montagne d'Or 5-million-ounce gold deposit, Orea is pleased to announce management and director changes. Montagne d'Or is a permitting stage, open pit gold mine development project with good grade, excellent metallurgy, and considerable potential to increase ounces by infill and expansion drilling. *

Michel Jébrak has been appointed to the board of directors. He is one of the most highly published geologists in the French speaking world and has advised the national geological survey of France (BRGM), and to the French government on sustainable mining practices. Mr. Jébrak's distinguished more than 40-year career has included numerous mining accolades and awards, committee appointments, and positions with various Australian, Canadian, and French companies among others. He has instructed in a number of French universities and he has held the post of professor of economic geology at the University of Quebec at Montreal (UQAM) since 1987. Mr. Jébrak is a global advocate for responsible mining development and innovation.

Robert Giustra, Orea's Chairman, will act as Interim CEO with the aim of closing the 55.01% acquisition (for 100% total) of the Montagne d'Or project, and obtaining the requisite government approvals, in addition to seeing through the renewal of the project mining titles; after which a permanent head will be sought. Mr. Giustra is the co-founder and former CEO of Orea (formerly named Columbus Gold); he resigned in early 2018, noting that he had fulfilled his aim to take Montagne d'Or to the permitting stage, handing the permitting responsibilities to joint venture partner Nord Gold to act as operator in late 2017.

Peter Gianulis, Director of Orea, commented: *"Obtaining the commitment of these two individuals to take-on these roles at this time, bodes very well for the future of Orea and its shareholders."* Mr. Gianulis further stated: *"Michel Jébrak has an excellent reputation in France, and Robert Giustra's past leadership of Orea achieved corporate objectives that seemed insurmountable at the time."*

Under Mr. Giustra's leadership, from 2010 to 2018 Columbus Gold acquired the Montagne d'Or project, funded and carried-out its development from 2 million inferred ounces of gold, to a bankable feasibility study with 5.37 million ounces hosting significant gold reserves, and completed comprehensive environmental studies. As former CEO Mr. Giustra achieved a Top 10 share price performance ranking in 2015 out of a peer group of some 1,200 mining companies listed on the TSX Venture Exchange, and in 2014 and 2016, Columbus Gold was included among the 50 best-performing international company stocks traded on the OTCQX. In 2016, Columbus Gold was one of only two Metals & Mining Sector companies to graduate from the TSX Venture Exchange to the Toronto Stock Exchange.

Orea also reports the resignation of **Oleg Pelevin** from the board of directors. The board greatly values his time on the board and thanks him sincerely for his contributions over the years.

***About Montagne d’Or**

Orea is awaiting a decision by the Supreme Court of France regarding the renewal of the Montagne d’Or mining titles (*see press release of May 10, 2022*). Montagne d’Or is an open pit gold mine development project that hosts Measured Mineral Resources of 10.3 Mt at 1.804 g/t gold (600,000 oz), Indicated Mineral Resources of 74.8 Mt at 1.350 g/t gold (3.25 Moz) and additional Inferred Mineral Resources of 20.2 Mt at 1.48 g/t gold (960,000 oz), prepared in accordance with the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”). The Mineral Resources are confined within a pit shell defined by a gold price of US\$1,300/oz and a cut-off grade of 0.4 g/t gold. Mineral Reserves have also been defined with Proven Mineral Reserves of 8.25 Mt at 1.99 g/t gold (530,000 oz) and Probable Mineral Reserves of 45.87 Mt at 1.50 g/t gold (2.2 M oz). The Proven and Probable Mineral Reserves were estimated using a gold price of US\$1,200 per ounce at varied cut-off grades from 0.552 to 0.665 g/t gold, dependent on lithological rock types, economics and estimated metallurgical recovery. Montagne d’Or ore can be readily processed to recover the contained gold and silver values using unit operations considered standard to the industry.

Qualified Person

Rock Lefrançois, a Qualified Person under National Instrument 43-101, has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

About Orea Mining Corp.

Orea is a leading gold exploration and development company, advancing the world-class 5-million-ounce Montagne d’Or permitting stage gold mine project in French Guiana, a prospective and underexplored segment of the Guiana Shield, South America. Its mission is to develop gold mines with a reduced environmental footprint, using innovative technologies and upholding the highest international standards for responsible mining.

ON BEHALF OF THE BOARD:

Peter Gianulis

Director

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Forward-Looking Statements

Certain statements made herein, including statements relating to matters that are not historical facts and statements of the Company’s beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute “forward looking

information" within the meaning of applicable Canadian securities legislation ("forward-looking statements"). Forward-looking statements relate to future events or future performance, reflect current expectations or beliefs regarding future events and are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "budget", "plan", "estimate", "continue", "forecast", "believe", "predict", "potential", "target", "would", "might", "will", and similar words, expressions or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. These include, but are not limited to, statements and information regarding: the Company's plans to construct and develop the Montagne d'Or project, including anticipated timing thereof; the timing, processes, outcome and other matters related to the renewal of the Montagne d'Or concessions, including the appeal from the French Government; action plans in response to the sanctions imposed on Nord Gold plc, results of any discussions or negotiations with Nord Gold plc regarding the acquisition of Montagne d'Or, directly or indirectly, including completion of a definitive agreement and obtaining necessary approvals from regulatory and sanctions authorities; plans to carry-out updated economic studies for Montagne d'Or project, including the possibility of resulting in a higher NPV; the impact from rulings by the French Constitutional Court regarding the French Mining Code; the satisfaction of regulatory requirements in respect of the permitting, construction and operation of the Montagne d'Or project, including but not limited to, the submission and processing of mine permit applications, the timing thereof and the timing of completion of environmental and engineering studies; the Company's ability to renew the concessions for the Montagne d'Or project and to comply with the conditions thereof; economic analysis for the Montagne d'Or project and related exploration objectives and plans; the conversion of mineral resources into mineral reserves and the conversion of inferred mineral resources into higher resource classification categories; the Company's objective of become an emerging gold producer; the acquisition of exploration projects including terms of acquisition, exploration or development plans, intentions to acquire additional exploration or development interests and the implications thereof; the elimination or reduction of costs; the production capacity and potential of future plant and equipment; future exploration and mine plans, objectives and expectations and corporate planning of the Company, future studies and environmental impact statements and the timetable for completion and content thereof; impacts of government sanctions against the Company's joint venture partner; and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release.

Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Such assumptions and analyses are made by the Company's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are reasonable and appropriate in the circumstances. All assumptions and analyses are those of the Company's. There can be no assurance that such statements will prove to be accurate. Forward-looking statements are based on numerous assumptions regarding present and future business strategies, local and global economic conditions, and the environment in which the Company will operate in the future, including compliance by the Company with regulatory and permitting requirements applicable in French Guiana, the sufficiency of Company's working capital; the Company's ability to secure additional funding for the continued exploration and development of its properties; the price of gold and other metals; and the Company's ability to retain key personnel. You are hence cautioned not to place undue reliance on forward-looking statements.

Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, political and economic risks in France, political and economic risks in French Guiana, risks related to the renewal applications for the Montagne d'Or concessions and the possible outcomes thereof; possible negative outcomes of any appeals from the decision of the Administrative Court of Cayenne in French Guiana; possible negative impacts from rulings by the French Constitutional Court regarding the French Mining Code; regulatory risk including but not limited to unforeseen changes in regulatory requirements, the Company's ability to enforce its contractual and other legal rights to explore and exploit its properties, risks related to exploration and development, permitting and licensing risk, the estimation of mineral resources and mineral reserves and related interpretations and assumptions, future profitability of the Company, the ability to obtain additional financing on a timely basis, the price of gold and marketability thereof, government regulations including with respect to taxes, royalties, land tenure and land use, title to the Company's properties, currency exchange rates and fluctuations, environmental risks, dilution resulting from the issuance of additional securities of the Company, joint venture risks, reliance on Nord Gold plc as operator of the Montagne d'Or project, the availability of equipment, conflicts of interest, competition in the mining industry, uninsured risks, market fluctuations, global financial conditions, credit risk and risks arising from pandemics and epidemics such as the COVID-19 pandemic. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Events or circumstances could cause the Company's actual results to differ materially from those estimated or projected and expressed in, or implied by, these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are included in the "Risk Factors" section in Company's annual information form dated December 15, 2021 for the year ended September 30, 2021 ("AIF").

Readers are further cautioned that the list of factors enumerated in the "Risk Factors" section of the AIF that may affect future results is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Furthermore, the forward-looking statements and information contained herein are made as of the date of this document and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements and information contained herein are expressly qualified by this cautionary statement.