

NEWS RELEASE

Orea to Acquire 100% of Maripa Gold Project in French Guiana

Vancouver, BC, Canada, February 15, 2022, Orea Mining Corp. (“Orea”) (OREA: TSX) (OREAF: OTCQX) (3CG: FSE) is pleased to announce it has entered into an agreement (the “Purchase Agreement”) with a subsidiary of IAMGOLD Corporation (“IAMGOLD”) (IMG: TSX) to acquire an undivided 100% interest in the Maripa Gold Project (“Maripa”), located in French Guiana, France.

As announced on August 14, 2018, Orea entered into an Option Agreement with IAMGOLD to acquire up to a 70% interest in Maripa conditional upon fulfilling certain requirements, including incurring US\$5 million in exploration expenditures within 5 years to acquire the initial 50% interest. As of December 31, 2021, Orea had incurred approximately US\$2.6 million in expenditures on Maripa.

The Purchase Agreement now allows Orea to acquire 100% interest in Maripa by issuing 6 million common shares to IAMGOLD. Upon closing of the transaction, IAMGOLD will retain a 1.5% net smelter return royalty and Orea will have no further obligations under the Option Agreement. All shares issued will be subject to a 4 month plus one day hold period from the date of issuance. The closing of the transaction is subject to regulatory approval including, notably, the approval of the Toronto Stock Exchange (“TSX”).

Rock Lefrancois, President & CEO of Orea commented “Maripa is a quality gold exploration project with high potential and exceptional geological setting. We are excited to accelerate outright acquisition on simple, low cost and non-cash terms and flexibility on the development of the project”.

About Maripa

Maripa is located in eastern French Guiana along a paved national road, approximately 60 kilometers south of the capital city of Cayenne. The project is comprised of up to five contiguous exploration permits that cover an area of 120 square kilometers, namely the Changement, Maripa, Orapu, Crique Véoux (pending) and Maripa Sud-Est permits.

Past exploration at Maripa includes 134 diamond drill holes, for a total of 9,000 meters, which partially defined 5 broad gold zones; namely, from north to south, Changement, Filon Dron, Maripa Sud-Est, Rhyodacite and Filon Scieur. Drilling was limited to shallow depths within the oxidized saprolite layer with all 5 prospects returning drill hole intersections of economic interest with demonstrated potential for expansion and mineral resource delineation. Gold mineralization is associated with shear-tension quartz vein systems and vein stockworks localized along major fault zones marking a regional deformation corridor known as the Northern Guiana Trough (NGT).

Initial prospecting by Orea in 2019 and 2020 in the north half of Maripa led to the discovery of 5 new quartz-gold vein systems with high-grade gold potential in the vicinity of the Changement and Filon Dron gold zones.

In October-November 2020, Orea completed 8 diamond drill holes, for 1,168 meters, which tested 4 separate targets identified in the central part of the Maripa (see news release date January 27, 2021). Six (6) of the 8 drill holes served to test the depth and lateral extent of 3 gold mineralized shear-hosted vein systems traced at surface in and around the Filon Dron gold zone. Four (4) drill holes intersected wide shear zones marked by quartz veining, strong hydrothermal alteration, and sulfide mineralization over 18 to 27 meters, which returned gold values.

As announced on January 14, 2022, Orea commenced a diamond drilling program on the promising Changement gold zone, with 1,000 meters of drilling to be completed in January and February. Results will be provided when available.

Qualified Person

Rock Lefrançois, President & Chief Executive Officer of Orea and 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 operating in a prospective and underexplored segment of the Guiana Shield, South America. Its mission is to develop gold deposits with a reduced environmental footprint using innovative technologies, upholding the highest international standards for responsible mining. In French Guiana, Orea holds a major interest in the world-class Montagne d'Or mine development project and is also advancing the Maripa and Suriname gold exploration projects.

For more about Orea visit the company's website at www.oreamining.com

ON BEHALF OF THE BOARD:

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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 complete the transaction under the Purchase Agreement 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 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 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, 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, 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, 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.