Orla Mining Acquires Gold Standard Ventures

Orla Mining Ltd. (TSX: OLA)

And Gold Standard Ventures Corp. (TSX: GSV announced Orla has completed the previously announced acquisition of Gold Standard by way of court-approved plan of arrangement.

Orla Mining	**TSX : OLA**
Stage	**Development**
Metals	**Gold**
Market cap	**C$1.21 billion @ C$4.69**
Location	**Zacatecas, Mexico + Nevada + Panama**



Orla Mining heap leach pad, Solution pond, and Merrill-Crowe plant.

Orla Mining Closes Acquisition of Gold Standard Ventures

VANCOUVER, BC – August 12, 2022 – **Orla Mining Ltd. (TSX: OLA**;

NYSE: ORLA) (“Orla” or the “Company”) and Gold Standard Ventures Corp. (“Gold Standard” or “GSV”) (TSX: GSV; NYSE: GSV) are pleased to announce that Orla has completed the previously announced acquisition of Gold Standard by way of court-approved plan of arrangement (the “Transaction”).

Jason Simpson, President and Chief Executive Officer of Orla Mining said:

> *“The closing of this acquisition marks an important milestone in Orla’s journey in becoming a growth-oriented, low-cost, mid-tier gold producer.*

> *“We will seek to generate shareholder value through effectively exploring, building and operating our asset base, which now includes the South Railroad project located on the prolific Carlin trend”.*

Under the terms of the Transaction, former Gold Standard shareholders received, in exchange for each Gold Standard common share (a “Gold Standard Share”) held immediately prior to the effective time of the Transaction, 0.1193 of a common share of Orla and C$0.0001.

As a result of the completion of the Transaction, Orla acquired all of the issued and outstanding Gold Standard Shares and Gold Standard became a wholly-owned subsidiary of Orla.

The Gold Standard Shares will be delisted from the TSX and

NYSE American. An application has been made for Gold Standard to cease to be a reporting issuer in all of the provinces and territories of Canada. An application will also be made for Gold Standard to terminate its reporting obligations in the United States.

Gold Standard's key asset is the 100%-owned South Railroad Project ("South Railroad"), a feasibility-stage, open pit, heap leach project located on the Carlin trend in Nevada.

A Feasibility Study on South Railroad was completed in February 2022 and permitting activities are currently underway.

As part of the Transaction, Orla also acquired the Lewis Project ("Lewis"), a large, strategically located, prospective land package on the Battle Mountain trend in Nevada.

Orla has begun integrating South Railroad into the Company's growth plans with key priorities for South Railroad to include project permitting, review of project schedule including critical path activities, and assessment of current exploration supporting resource expansion.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in ***Orla Mining,*** *bought in the market at the prevailing price on the days of purchase.*

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