Orla Mining Successful Drilling Program

Orla Mining (TSX: OLA)

Updated on its exploration activities at Camino Rojo in the first half of 2023.

Infill drilling to reduce drill spacing to 25-30 metres in the Sulphides domain has continued to return high-grade gold intercepts.

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

Orla Mining	**TSX : OLA**

Stage	**Development**
Metals	**Gold**
Market cap	**C$1.85 billion @ C$6.24**
Location	**Zacatecas, Mexico + Nevada + Panama**

Orla Mining Provides Update On Successful Drilling Program In Mexico

3.26 g/t Au over 56.9 m (Camino Rojo Sulphide Zone), 5.90 g/t AuEq over 8.5 m (Camino Rojo Deep Extension), and 61.2 g/t over 1.3 m (Regional Exploration)

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2023 Exploration Highlights: Camino Rojo (Mexico)

Camino Rojo Sulphides ("Sulphides"): Infill drilling to reduce drill spacing to 25-30 metres in the Sulphides domain has continued to return high-grade gold intercepts (>2 g/t) over wide widths (>30 m). Notable results include:

Camino Rojo Sulphides	
Hole CRSX22-11:	**2.87 g/t Au over 93.0 m**incl. 3.69 g/t Au over 48.5 m
Hole CRSX22-12A:	**3.26 g/t Au over 56.9 m**
Hole CRSX22-13:	**3.11 g/t Au over 34.0 m**incl. 10.29 g/t Au over 5.6 m
Hole CRSX22-13:	**2.12 g/t Au over 43.0m**incl. 2.78 g/t Au over 26.0 m
Hole CRSX23-14:	**2.00 g/t Au over 38.5 m**
Hole CRSX23-14A:	**1.89 g/t Au over 63.0 m**incl. 2.75 g/t Au over 31.5 m
Hole CRSX23-16A:	**1.62 g/t Au over 62.6 m**incl. 7.72 g/t Au over 6.0 m
Hole CRSX23-17A	**3.18 g/t Au over 24.5 m**
Hole CRSX23-17A	**4.18 g/t Au over 12.0 m**incl. 23.7 g/t Au over 1.5m
Hole CRSX23-17C:	**3.16 g/t Au over 29.0 m**
Hole CRSX23-17C:	**3.05 g/t Au over 42.0 m**

Camino Rojo Deep Extension ("Deep Extension"): A new style of polymetallic (Au-Ag-Zn) semi-massive to massive sulphide mineralization has been confirmed in drill holes testing below the Caracol Formation hosted Sulphides. These deeper intercepts indicate mineralization remains open at depth along and adjacent to interpreted *feeder-like* structures for the currently defined Camino Rojo deposit. Notable results include[1]:

Camino Rojo Sulphides Deep Extension	
Hole CRSX23-15C:	**5.90 g/t AuEq over 8.5 m** (3.52 g/t Au, 26.2 g/t Ag, 3.64% Zn, 0.26% Cu)
Hole CRSX23-15C:	**7.28 g/t AuEq over 3.3 m** (4.54 g/t Au, 6.7 g/t Ag, 5.49% Zn, 0.06% Cu),
	incl. 8.00 g/t Au, 7.6g/t Ag, 12.5% Zn, 0.11% Cu over 1.2m)
Hole CRSX23-15C:	**17.6 g/t AuEq over 1.5 m** (15.4 g/t Au, 6.7 g/t Ag, 4.39% Zn, 0.04% Cu)

Regional Exploration: Follow-up drilling at the Guanamero target area, located approximately 7 km northeast of the Camino Rojo mine along the mine structural trend, returned encouraging and narrow high-grade gold results with occurrences of visible gold (VG) in two of the seven holes completed. Notable assay results include[1]:

Camino Rojo Regional Exploration (Guanamero)	
Hole CRED23-05:	**0.69 g/t Au over 10.5 m** incl. 4.02 g/t Au over 1.5 m (visible gold)
Hole CRED23-05:	**0.94 g/t Au over 3.3 m** incl. 1.08 g/t Au over 1.7 m
Hole CRED23-06:	**61.2 g/t Au over 1.3 m** (visible gold)
Hole CRED23-06:	**2.72 g/t Au over 1.5 m**

Sylvain Guerard, Orla’s Senior Vice President, Exploration stated;

“The 2023 Camino Rojo Sulphides infill and deep extension drill programs continue to generate excellent gold intersections, including massive sulphide replacement style mineralization below the current resource.

“These results are exciting as they enhance future development opportunity scenarios and provide resource growth potential at depth.

“We have also encountered high-grade gold assays with visible gold, highlighting the prospectivity on our under-explored regional land package.

“We are advancing a full exploration pipeline in 2023 in an effort to upgrade and expand reserves and resources and make new discoveries.”

To read the full news release, please click HERE

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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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