Orla Mining Increases 2023 Production Guidance

Orla Mining (TSX: OLA)

Provided an interim operational update for the third quarter ended September 30, 2023.

During Q3 the Camino Rojo Oxide Mine produced and sold 32,425 and 31,060 ounces of gold, respectively. Year to date, Camino Rojo has been performing better than plan and, as a result, the Company is increasing full year gold production guidance to 110,000 to 120,000 Oz Gold.

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

Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C$1.44 billion @ C$4.58
Location	Zacatecas, Mexico + Nevada + Panama

Orla Mining Provides Third Quarter 2023 Operational Results and Increases 2023 Annual Gold Production Guidance

Vancouver, BC – October 16, 2023 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** ("Orla" or the "Company") is pleased to provide an interim operational update for the third quarter ended September 30, 2023.

During the third quarter of 2023, the Camino Rojo Oxide Mine produced and sold 32,425 and 31,060 ounces of gold, respectively.

Year to date, Camino Rojo has been performing better than plan

and, as a result, the Company is increasing full year gold production guidance to 110,000 to 120,000 ounces from its initial guidance of 100,000 to 110,000 ounces.

As at September 30, 2023, Orla had a cash position of US$132.7 million and US$36.7 million undrawn on its revolving credit facility for total liquidity of US$169.4 million.

Subsequent to quarter end, Orla repaid US$25 million towards its revolving credit facility, reducing the balance outstanding under the facility to US$88.4 million.

Third Quarter 2023 Conference Call

Orla will host a conference call on Tuesday November 14, 2023, at 10:00 AM, Eastern Time, to provide a corporate update following the release of its financial and operating results for the third quarter 2023:

Dial-In Numbers / Webcast:

Conference ID: 5844017

Toll Free: 1 (888) 550-5302

Toll: 1 (646) 960-0685

Webcast: https://orlamining.com/investors/presentations-and-events/

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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.**

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