# 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.

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| **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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Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

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***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## 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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# Orla Mining Acquires Gold Standard Ventures

**Orla Mining (TSX: OLA)**

And Gold Standard Ventures Corp. have entered into a definitive agreement whereby Orla will acquire all of the issued and outstanding shares of Gold Standard by way of a court-approved plan of arrangement.



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

# Orla Mining Expands into Nevada with Acquisition of Gold Standard Ventures

VANCOUVER, BC – June 13, 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 they have entered into a definitive agreement (the "Arrangement Agreement") whereby Orla will acquire all of the issued and outstanding shares of Gold Standard by way of a court-approved plan of arrangement (the "Transaction").

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 prolific Carlin trend in Nevada.

In February 2022, Gold Standard completed a robust Feasibility Study and permitting activities are currently underway.

Gold Standard also owns the Lewis Project ("Lewis"), a large, strategically located, prospective land package on the Battle Mountain trend in Nevada.

## Orla Mining management comments

*"This acquisition advances our strategy of creating stakeholder value through responsibly building and operating a portfolio of high-margin, cash-generating assets with*

*superior geological prospectivity.*

*“The South Railroad Project is analogous to our recently completed Camino Rojo mine – a low capital intensity, open pit, heap leach project in a desirable location with exploration upside. We have the team, partners, and financial resources to develop this quality asset and we are ready to go.”*

**Jason Simpson, Chief Executive Officer of Orla Mining**

## Transaction highlights

Under the terms of the Transaction, Gold Standard shareholders will receive, in exchange for each Gold Standard common share (a “Gold Standard Share”) held, 0.1193 of a common share of Orla (each whole share, an “Orla Share”) and C$0.0001 (the “Consideration”).

*The Consideration implies a purchase price of C$0.655 per Gold Standard Share, or gross consideration of C$242 million*, and represents a 35% premium based on the close of Gold Standard’s and Orla’s share price on the Toronto Stock Exchange (“TSX”) on June 10, 2022 and a 35% premium based on Gold Standard’s 10-day volume weighted average price (“VWAP”) on the TSX for the period ended June 10, 2022.

Existing shareholders of Orla and Gold Standard will own approximately 87% and 13% of the pro forma company, respectively, following the close of the Transaction.

## ACQUISITION HIGHLIGHTS AND STRATEGIC RATIONALE

- Continues Orla’s strategy of creating value for all stakeholders by responsibly building and operating high-margin mines in stable jurisdictions with superior geology.
- South Railroad is a low-complexity, feasibility-stage project with robust project economics and is analogous to the recently completed Camino Rojo Oxide Mine.
- South Railroad combined with the Camino Rojo Oxide Mine and Orla’s robust organic growth pipeline in Mexico and Panama creates a path towards annual gold production of 500,000 ounces at industry leading all-in cost margins.
- Entry into Nevada with extensive and highly prospective land positions in the Carlin and Battle Mountain trends to underpin a long-term base of operations.
- Increases Orla’s proven and probable reserve base to 3.8 million gold ounces and its measured and indicated mineral resources to 12.3 million gold ounces.
- South Railroad dovetails with Orla’s robust project pipeline and is expected to be developed without further equity dilution for Orla shareholders.

## BENEFITS TO GOLD STANDARD SHAREHOLDERS

- Immediate upfront premium of 35%.
- Ongoing exposure to future value creating milestones at South Railroad and Lewis, as well as Orla’s robust portfolio of high-quality producing and development assets.

- Participation in an established gold producer with proven construction capabilities, a strong exploration track record, and an industry leading low-cost growth profile.
- Significantly enhanced financial strength, cash flow generation, institutional investor following, trading liquidity, and opportunity for index inclusion.
- Leverages Orla's leadership and expertise in constructing and operating the Camino Rojo Oxide Mine, an open pit, heap leach operation with similar technical characteristics to the South Railroad project.
- Provides access to a strong balance sheet and robust cash flow generation to fund the construction of South Railroad and future exploration initiatives at reduced dilution, financing, development, and execution risk.

## Gold Standard Ventures management comments

*"We are excited to combine with Orla to create a leading gold producer with the potential to have multiple low-cost, low-complexity, open pit, heap leach operations in the near future.*

*"This transaction provides Gold Standard shareholders with an immediate upfront premium, exposure to a well-financed gold producer, and strong upside potential as Orla delivers and de-risks the combined asset portfolio.*

*"Based on their recent success in constructing the Camino*

*Rojo Oxide Mine on schedule and under budget, we believe that Orla is an ideal partner to bring South Railroad into production."*

**Jason Attew, Chief Executive Officer of Gold Standard Ventures**

## To read the full news release, please click HERE

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