



## Orex Announces Board Changes and a Grant of Options

**JANUARY 28, 2021 – Vancouver, BC – Orex Minerals Inc. – (TSX.V: REX – OTCQB: ORMNF) (“Orex” or the “Company”)** announces that the Board has received the resignation of Rick Sayers. His extensive background and senior level experience in finance enabled the Company to continue with its strategic plan and growth during his tenure. Management wishes to thank Mr. Sayers for his years of service.

The Company announces the appointment of David R. Gunning, P.Eng., as a Director of Orex effective immediately. Mr. Gunning is a graduate mining engineer with 40 years’ experience in the mining industry. His experience includes exploration, operations, and consulting. He has worked on precious metal projects and operations worldwide but primarily in North and Latin America. Most recently Mr. Gunning was COO at Starcore Intl. Mines Ltd with an underground gold mine in Mexico and VP Operations for Bluestone Resources developing the Cerro Blanco project in Guatemala.

The Company also announces that it has granted an aggregate of 3,550,000 incentive stock options to directors, officers, and consultants to purchase up to 3,550,000 common shares in the capital of Orex. The incentive stock options have an exercise price of \$0.17 per share, expire five years from the date of grant, and vest immediately. As a result of this option grant, Orex has 12,375,000 stock options outstanding, representing 6.6% of the issued and outstanding share capital of the Company.

### **ABOUT OREX MINERALS INC.**

Orex is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Orex has several current projects: the Coneto Gold-Silver Project, a joint venture with Fresnillo PLC, the Sandra Silver-Gold Project, a joint venture with Pan American Silver Corp., both located in Durango, Mexico, plus the Jumping Josephine Gold-Silver Project in British Columbia, Canada.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*/s/ Ben Whiting*

Ben Whiting  
President

For further information, please contact Orex Minerals Inc. at (604) 687-8566, email [info@orexminerals.com](mailto:info@orexminerals.com), or visit our website at [www.orexminerals.com](http://www.orexminerals.com)

*The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.*