



FOR IMMEDIATE RELEASE - Mistango River Resources Alerts Market of Misleading Statements by Orefinders

KIRKLAND LAKE, ONTARIO, June 4, 2019: Mistango River Resources Inc. (CSE: MIS, “Mistango”)

Orefinders Resources Inc. (“**Orefinders**”) recently purchased Mistango shares in the secondary market with a view to obtaining control of Mistango, and in particular Mistango’s Omega Property. Since then, Orefinders has been spreading misleading information in its news releases, on its website, and in its webinars with respect to its relationship to Mistango and Mistango’s properties.

Orefinders’ disclosure appears intended to leave investors with the mistaken impression that Orefinders owns an interest in the Omega Property. For example, in a recent webinar Orefinders’ CEO Stephen Stewart said *“we got the Omega Mine... we’re going to look to bring that into Orefinders in its entirety in the near term”*.

Mistango wishes to set the record straight:

- Orefinders does not own a direct interest in any of Mistango’s properties, nor does it have any option to acquire any of Mistango’s properties.
- The current board is not in favour of selling the Omega property to Orefinders and certainly not for under fair value. The current board will resist such moves in the best interests of Mistango.
- Orefinders seeks to remove the current Mistango board so that Orefinders’ own slate of directors, primarily comprised of employees or agents of Orefinders, can control Mistango and aid the ultimate goal of acquiring the Omega Property for Orefinders.
- With \$5,875,000 spent on it thus far, the Omega Property is far and away Mistango’s most valuable asset and represents the majority of Mistango’s assets by value. Any forced transfer of the Omega Property out of Mistango would require Mistango shareholder approval and would trigger dissent rights on the part of Mistango shareholders. Orefinders has omitted to mention this important fact.
- Orefinders might be precluded by law from voting for any disposition of the Omega Property.
- Mistango has never authorized Orefinders to use Mistango’s logo in Orefinders’ promotional materials.



- In its offer to subscribe for Mistango shares, Orefinders might be contravening TSX Venture Exchange policy, which prohibits Tier 2 issuers from purchasing securities of other reporting issuers for cash.
- Orefinders has incorrectly asserted that Mistango's proposed shareholder meeting date is past-due for 2019's shareholder meeting deadline. In fact, Mistango has called its 2019 in compliance with its corporate statute, by-laws and applicable securities law.

Over the past several weeks, Orefinders has engaged in an aggressive and self-serving agitation campaign against Mistango with the sole objective of finding a way to acquire Mistango's Omega property at a fire-sale price. Orefinders has failed to disclose that it does not currently have any direct interest or option in Omega. Furthermore, Orefinders' declared plan to transfer the Omega Property to itself is not in the best interests of Mistango's other shareholders.

Mistango has sent a litigation hold letter to Orefinders in order to ensure that it, its senior officers, employees and directors maintain the full written, electronic and telephonic record of its own activities and with other market participants.

In the meantime, Mistango intends to seek financing for the *bona fida* objective of funding exploration and development of its Omega Property in the best interests of the corporation. We will continue to positively engage with shareholders.

Mistango is a Canadian-based exploration and development company focusing on its Omega Mine project, with other properties in Ontario. For additional information about Mistango and its mining properties, please visit Mistango's website:

www.mistangoriverresources.ca

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FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that Mistango believes, expects or anticipates will or may occur in the future including, without limitation, statements relating to Orefinders' plans with respect to Mistango's proposed financing and exploration and development plans, and any Mistango shareholder meeting, are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of Mistango based on information currently available to Mistango. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Mistango to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or are not limited to, general business and economic uncertainties, future mineral prices and the inability of Mistango to complete any of its proposed activities in a timely manner or at all.

Any forward-looking statement speaks only as at the date on which it is made and, except as may be required by applicable securities laws, Mistango disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Mistango believes that the assumptions inherent in the forward-looking



statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.