



# The Stateside Report



*“A Unique Report Service for the Intelligent Resource Investor”*



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## Orestone Mining

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**Two Founders of Eldorado, Two  
Gold-Copper Projects, 12 Million Shares  
Outstanding and a Market Cap under \$3  
Million**



- Market cap of \$2-\$3 million
- 12 million shares outstanding
- Management team led by the two co-founders of Eldorado Gold
- Drill ready gold-copper porphyry target in British Columbia
- Drill ready copper-gold porphyry target in Chile
- \$1.1 million private placement almost fully allocated and near closing

## Summary

When speculating in the Canadian junior exploration space there are certain criteria most successful investors look for to give them the best chance for success. Orestone Mining checks off several of these as shown below:

**Successful, experienced management** – the two leaders of Orestone, David Hottman and Gary Nordin were original co-founders of Eldorado Gold

**Tight share structure** – there are 12 ½ million shares outstanding and only 4 ½ million warrants that expire in 2019

**Low market cap** – with a share price near \$.20 and a market cap under \$3 million a significant re-rating higher can occur leading up to and during the drill program in anticipation of success

**Exciting well-defined drill-ready targets** – two gold/copper porphyry projects in British Columbia and Chile that have easy-to-understand targets backed by significant geophysics

**Cash in the treasury to fund drilling** – the company is in the final stages of completing a \$1.1 million private placement that will fund both drill programs in 2019; no debt

**Favorable technicals regarding share price** – the company's share price has remained in a relatively tight band for the past several years but looks poised to break out as volume has recently come into the stock (the highest in several years) as seen below:



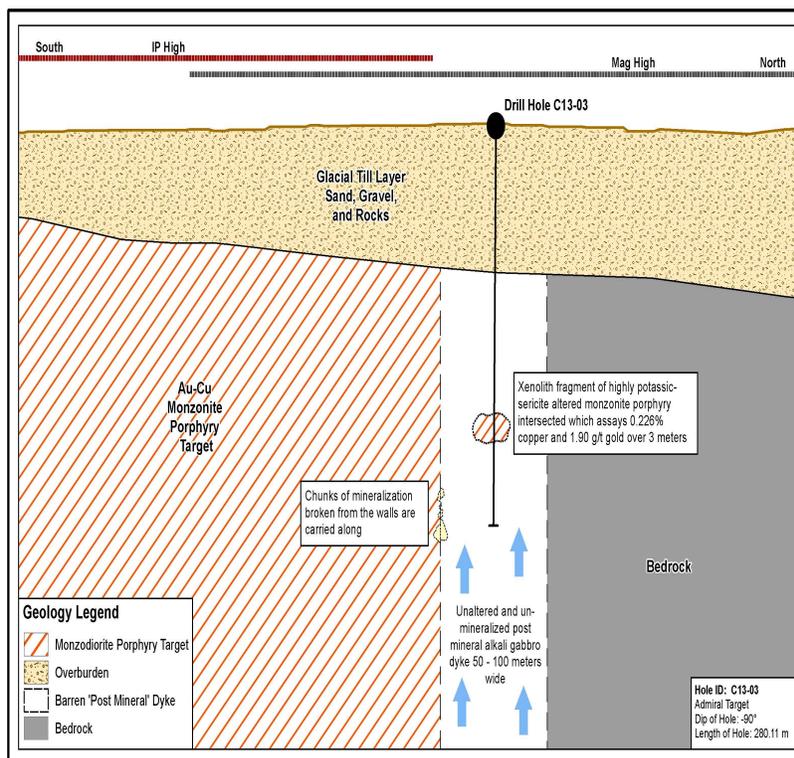
## The Drill Ready Projects

The company has two exciting drill ready projects with excellent potential for discovery. My personal favorite is the Admiral target at the company's Captain gold-copper project in British Columbia.

### The Admiral Target – Captain Project – British Columbia, Canada

The Captain Project is located in central British Columbia within the Quesnel Trough. The Mt. Milligan copper-gold open pit mine 30 km to the north is owned and operated by Centerra Gold with current reserves of 526 million tonnes grading 0.199% copper and 0.388 g/t gold.

The 100% owned Captain project covers 72 square km and hosts a large gold/copper porphyry system with multiple targets along the same NW structural trends as at Mt. Milligan.



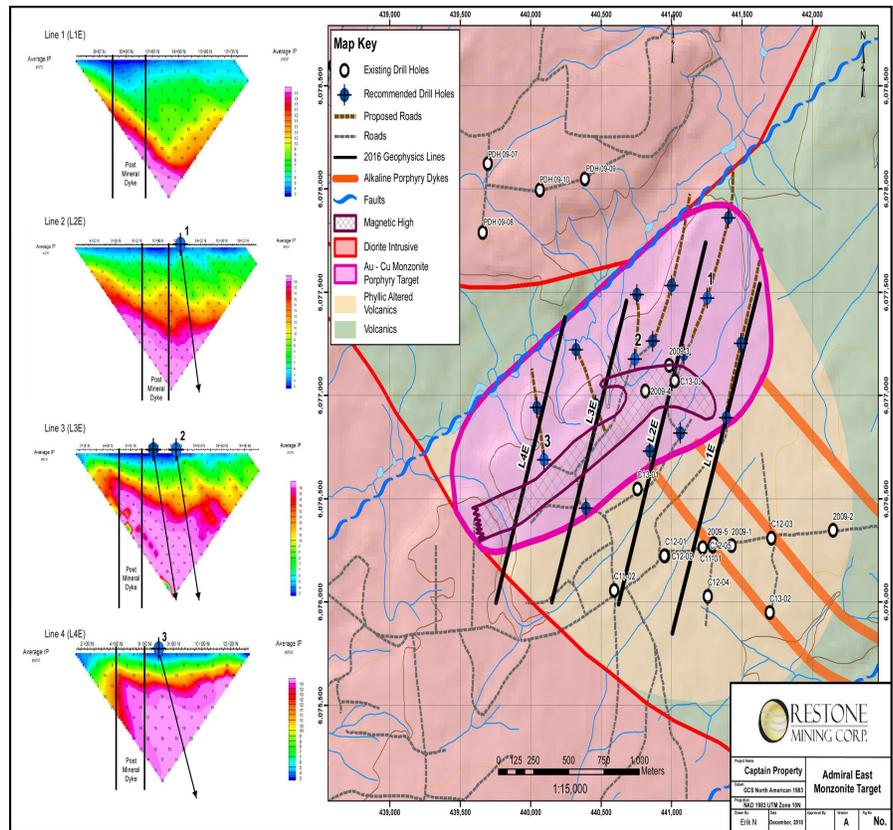
The Admiral target – what is all the excitement about? In 2013 a vertical drill hole 13-03 intersected a three meter xenolith fragment of highly potassic-sericite altered monzonite porphyry grading 0.226% copper and 1.90 g/t gold within a barren post mineral dyke.

This is very exciting as it is believed to have been transported from an immediately adjacent porphyry within the Admiral target.

From the 2013 press release discussing this hole:

*Hole C13-03 was drilled in the center of the Admiral target, a large magnetic high measuring 1000 metres by 1500 metres located 800 metres north of holes C12-05 and C11-01.....*

*Hole C13-03 intersected an unaltered and un-mineralized post mineral alkali gabbro dyke from the bedrock contact at 78.9m to 280.0m. At a depth of 204.9m to 207.9m a xenolith fragment of highly potassic-sericite altered monzonite porphyry was intersected which assays 0.226% copper and 1.90 g/t gold over three metres. The post mineral dyke is interpreted to measure 50 metres in thickness and 1000 meters in strike length and the xenolith fragment or rafted block is thought to have been transported from immediate adjacent rocks.....*



*The highlight of the summer 2013 drilling program was the intersection of the monzonite porphyry xenolith fragment within a post mineral dyke near the center of the Admiral magnetic target. A large IP target surrounding the dyke is interpreted to be the source of the xenolith; future drilling south and north of the dyke is recommended.*



A 2016 survey consisted of four lines of 2 km each (IP and detailed magnetics). The company can now spatially locate the post mineral dyke within the larger target area and refine the size and shape of the 2000m x 1000m target.

This target will be drilled in the second or third quarter of 2019.

## The Resguardo Project – Chile

In the fall of 2018 Orestone picked up the Resguardo project in Chile. It is located along the N/S Domeyko Fault System that hosts some of the largest copper deposits in the world.

The Resguardo project is located 95 km northeast of Copiapo in northern Chile, on the Middle Tertiary porphyry copper belt, which hosts the large-scale El Salvador and Potrerillos copper mines. The project consists of 2,905 hectares (11.3 square miles) of mineral concessions covering historic workings focused on oxide copper production at an elevation of 3,000 meters.



### *History of the Project*

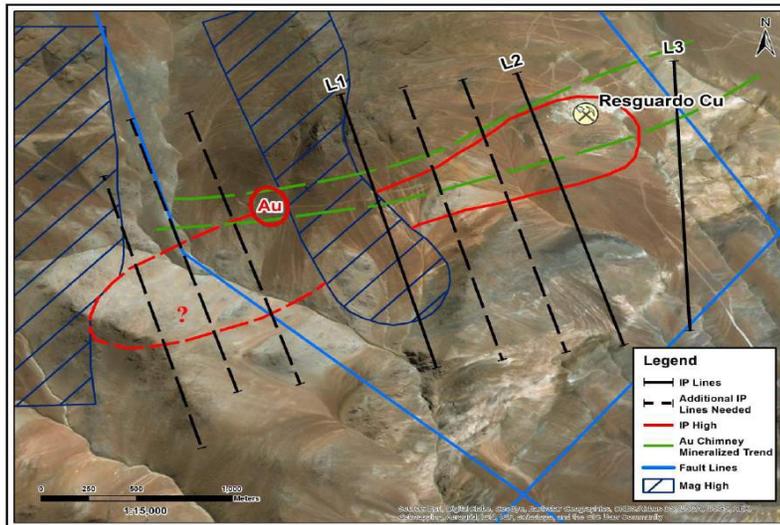
Copper and gold grading 1 to 2 per cent and up to 0.60 gram per tonne, respectively, were mined intermittently in a shallow open pit measuring 150 by 60 meters and several tunnels to 50 meters below surface and sold to ENAMI. This oxide copper mineralization at surface is surrounded by a large hydrothermally altered zone of clay and silica covering one square km which is underlain by a large IP (induced polarization) chargeability anomaly indicating a possible undiscovered sulphide copper porphyry at depth. This target has not been tested by previous exploration.

Two holes were previously drilled on the project to a depth of 250 meters on the north fringe of the IP anomaly and intersected several tabular copper manto zones. The most significant zone, at a depth of 104 meters, grades 0.49 per cent copper over 22 meters including 12 meters grading 1.3 per cent copper.

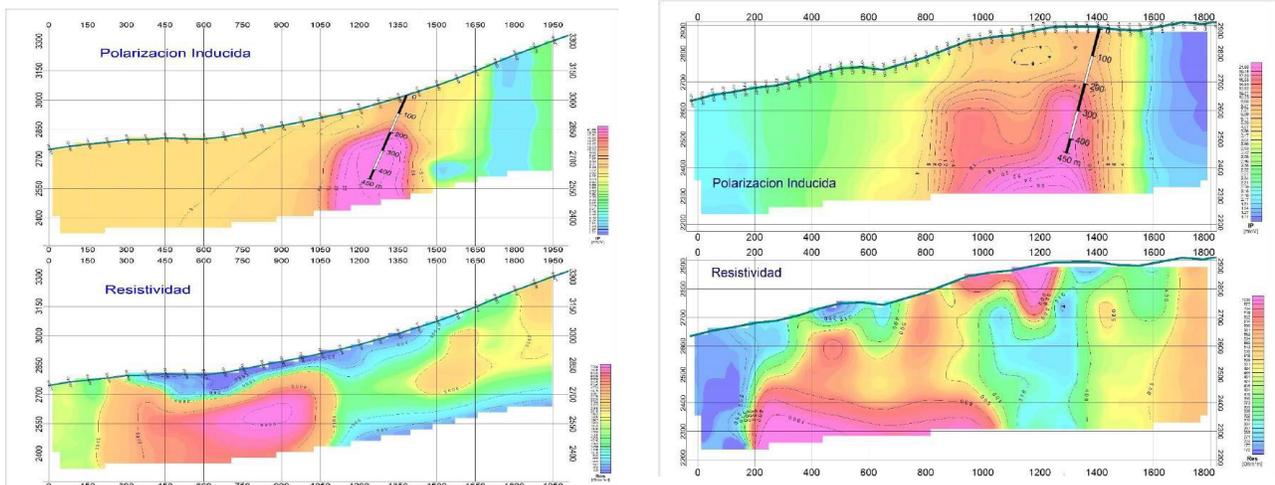
The Resguardo property has similarities to the Candelaria copper mine at Copiapo where a large sulphide copper deposit was discovered by drilling strong IP chargeability anomalies beneath surface copper-mineralized manto zones.

## *The Target at Resguardo*

There is both a copper porphyry and gold target at Resguardo as gold up to 50 g/t has been seen in narrow structures.



Three drill holes from 300-350 meters each will test this large copper porphyry target:



- **Exploration for 2019 will consist of:**
- **Minor road building and maintenance**
- **Limited prospecting, mapping and sampling of the porphyry extension and the gold target**
- **An IP and Resistivity survey of approx. eight line kilometers to refine drill hole location**
- **Drilling in the second or third quarter of 2019**

**Vince Marciano**  
**April 8, 2019**



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