NEWS RELEASE

For Immediate Release **TSX:ORV**
Date: November 27, 2017 **#13-2017**

ORVANA PROVIDES EXPLORATION UPDATE FOR SPANISH OPERATIONS; STRONG POTENTIAL TO INCREASE MINERAL RESERVES AND RESOURCES

TORONTO, ONTARIO, November 27, 2017 -- **Orvana Minerals Corp. (TSX:ORV) (the "Company" or "Orvana")** is pleased to announce the results of a twelve month infill drilling campaign during fiscal 2017 at its El Valle and Carlés Mines in northern Spain.

The drilling program consisted of 209 diamond drill holes ("DD") totaling approximately 23,000 meters ("m") at the El Valle Mine and 45 DD holes totaling approximately 2,700 m at the Carlés Mine. A core objective of the drilling executed during fiscal 2017 was to generate the information required to substantially de-risk the fiscal 2018 mine plan overall, and also to lay the foundation for future in-mine exploration targeting expansion of the mineral resource base.

Assay intersections relating to this drilling program are provided in this news release and include the following highlights:

<u>El Valle Mine</u>
- 8.29 g/t Au and 1.92% Cu over 9.6 m in the Black Skarn Oxide area, which remains open to the west.
- 64.27 g/t Au over 4.9 m in the East Breccia zone, an oxide orebody drilled from surface and located to the northeast of current mine development.

<u>Carlés Mine</u>
- 12.54 g/t Au over 10.2 m in a skarn orebody located in the Carlés Northwest area, which contains higher than average gold grades and which remains open at depth.

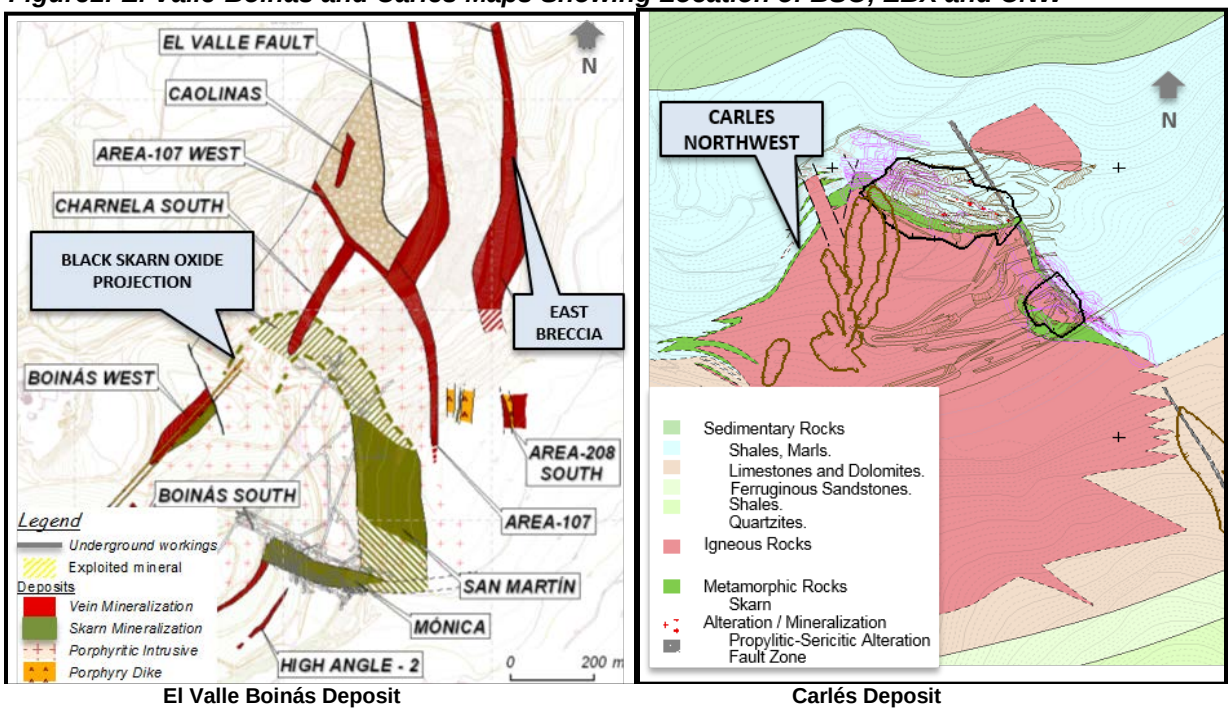
Jim Gilbert, Chairman and CEO of Orvana stated: *"We are very pleased with the results of the infill drilling activities at the El Valle and Carlés Mines during the past fiscal year. One of our stated objectives in fiscal 2018 is to improve grade control of the ore coming from our Spanish operations by targeting the development of higher-grade oxide areas, which will, in turn, positively impact our overall unitary costs. The successful infill drilling campaign completed in fiscal 2017 means that we are now well-positioned to achieve this objective, and also to increase mineral reserves and resources within the new higher-grade Black Skarn Oxide areas identified by the program."*

2017 Exploration Program

The results reported in this release are from three areas (1) Black Skarn Oxide ("BSO"), an oxide zone located in the upper part of Black Skarn towards the west, (2) East Breccia ("EBX"), an oxide zone located to the east of the El Valle open pit; and (3) Carlés Northwest ("CNW"), a skarn zone located at depth (Figure 1).

Drilling in these areas was undertaken with the objectives of (i) converting inferred mineral resources to measured and indicated mineral resources and (ii) adding to the base of inferred mineral resources. Elsewhere in the El Valle Mine, infill drilling was done to better define development and production stopes and targeted holes were drilled to assist in dewatering efforts. Selected exploration results are summarized in the tables and figures below.

Figure1: El Valle-Boinás and Carlés Maps Showing Location of BSO, EBX and CNW



El Valle Boinás Deposit **Carlés Deposit**

The mineralization in the upper part of BSO is located in a structure which trends almost east-west and is in an altered calcic skarn, oxidized with disseminated mineralization of copper sulfides (chalcopyrite) and native copper, containing some Au and Cu values. This structure is separated from the main skarn orebody by a limestone band. This drilling campaign shows indications that the identified BSO mineralization is open towards the west (Figure 2).

The EBX mineralized structure trends north-south and is located at the northeast of the El Valle historical pit. It is an epithermal oxidized structure made by jasperoid and semi-jasperoid fragments inside a highly oxidized clay matrix. The 2017 drill campaign of the EBX included five holes from surface (Table 1). Based on the promising results from the 2017 drilling program, the Company expects that this area will be an important part of the Company's future exploration programs, with the potential for adding to the current inventory of mineral reserves and resources (Figure 3).

Table 1: El Valle-Boinás – BSO and EBX Drill Results

Hole	Zone	Azimuth	Dip	From (m)	To (m)	True Thickness (m)	Au (g/t)	Ag (g/t)	Cu (%)	Recovery %
16V1481	BSO	276.7	25.2	48.1	51.2	2.3	5.66	13.75	0.17	100
16V1481	BSO			82.1	115.3	24.9	3.51	78.87	0.65	72
Including 1	BSO			82.1	102.4	15.2	4.14	34.56	0.59	69
Including 2	BSO			106.0	115.3	6.9	3.26	198.40	1.02	84
16V1482	BSO	330.9	-1.3	20.5	21.9	1.4	9.30	58.70	1.76	86
16V1482	BSO			25.0	26.5	1.5	2.55	12.80	0.23	100
16V1483	BSO	293.9	25.5	76.0	88.0	9.6	8.29	52.84	1.92	88
16V1484	BSO	260.2	24.5	100.1	103.1	3.0	3.56	1.54	0.02	87
16V1485	BSO	292.8	11.5	90.2	98.1	4.7	5.56	53.60	1.06	75
16V1485	BSO			102.2	118.0	9.5	6.78	50.00	1.28	92
16V1487	BSO	313.1	27.8	20.7	22.6	1.6	13.22	33.29	0.75	90
16V1487	BSO			68.5	69.9	1.1	14.49	71.60	1.81	79
17V1490	BSO	308.1	9.2	58.8	66.4	7.6	3.86	46.61	0.11	95
17V1496	BSO	324.6	18.1	49.7	53.9	4.2	5.49	32.82	0.38	56
17V1497	BSO	350.2	16.1	43.45	46.65	3.2	2.19	72.10	0.92	94
17V1499	BSO	324.7	4.8	*No intercepts Au>2g/t*						
17V1501	BSO	307.8	-3.5	84.75	87.8	1.53	3.63	37.74	0.64	93
17V1502	BSO	290.6	3.9	66.1	80.5	7.2	4.26	33.30	0.871	64
Including 1	BSO			79	80.5	0.75	13.84	99.5	2.34	93
16EBX1017	EBX	154.6	-56.5	28.1	33.5	4.9	64.27	5.65	0.23	70
Including	EBX			29.4	30.5	0.9	285.06	23.10	0.76	57
16EBX1017	EBX			146.4	147.5	0.9	4.05	2.90	0.95	100
16EBX1017	EBX			166.5	170.7	3.8	7.73	1.12	0.91	100
Including	EBX			169.4	170.7	1.2	20.31	1.20	1.64	100
16EBX1017	EBX			182.0	183.2	1.1	2.23	4.40	0.16	100
16EBX1018	EBX	174.0	-52.8	28.3	31.8	2.6	3.09	2.9	0.04	57
16EBX1018	EBX			208.2	210.2	1.5	5.24	0.5	0.01	100
16EBX1018	EBX			224.1	227.1	2.3	3.02	1.75	0.12	100
16EBX1019	EBX	192.7	-64.9	23.2	24.3	1.1	2.46	0.5	0.23	55
16EBX1019	EBX			211.6	216.2	4.6	2.96	0.5	0.03	100
16EBX1019	EBX			241.9	243.1	1.2	5.36	0.5	0.34	100
16EBX1020	EBX	125.7	-49.6	162.3	170.6	6.7	1.86	4.25	5.15	100
16EBX1020	EBX			166.3	167.7	1.1	7.93	13.20	20.12	100
16EBX1021	EBX	188.3	-54.7	*No intercepts Au >2g/t*						

Note: True thicknesses were determined graphically by measuring the distance approximately perpendicular to the contacts. No values were capped.

Figure 2: El Valle-Boinás – BSO Plan View - Level +120

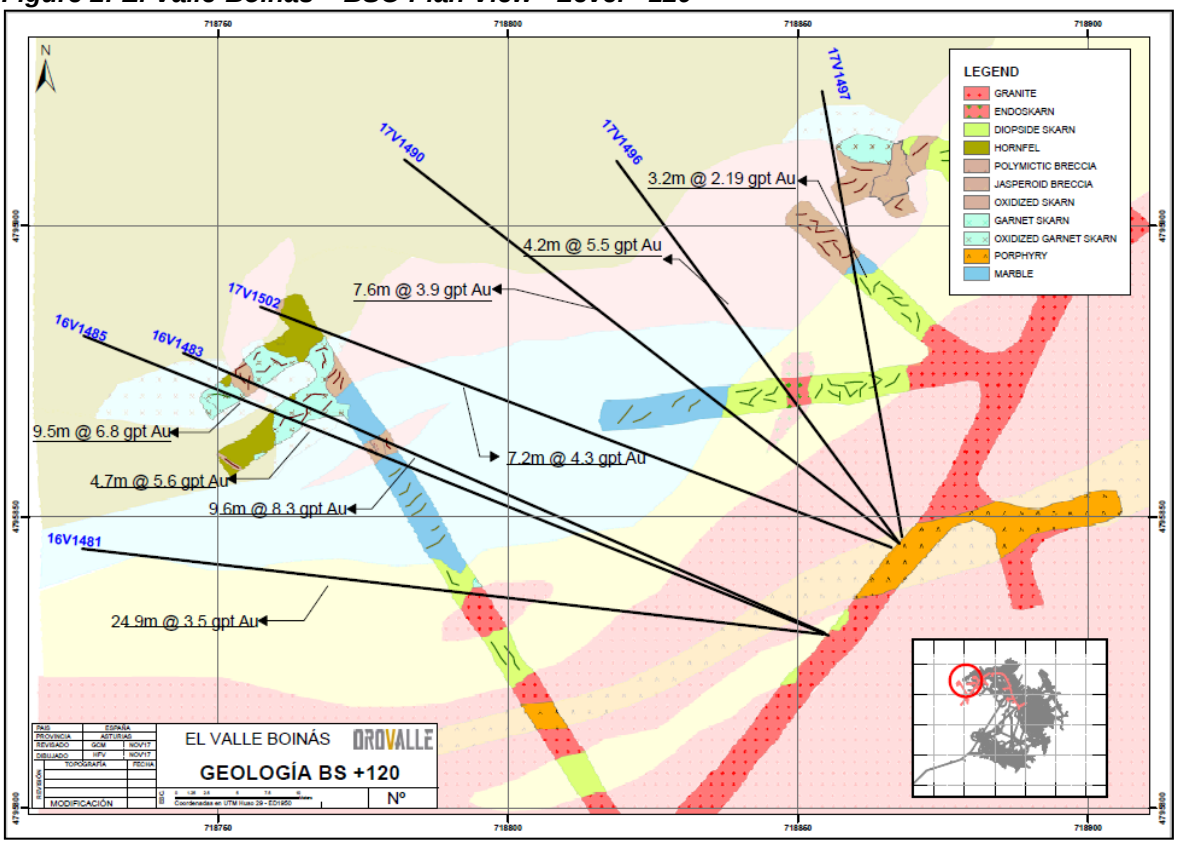


Figure 3: El Valle-Boinás – EBX 3D View

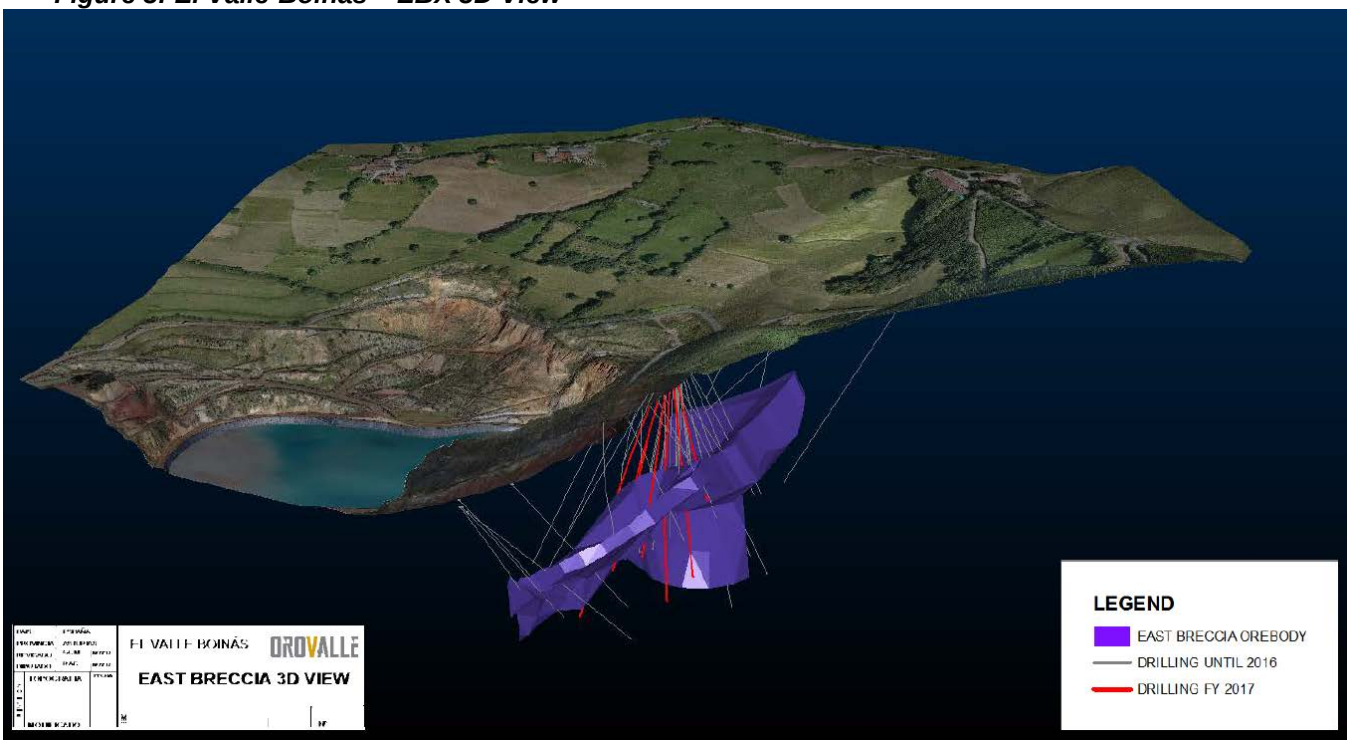


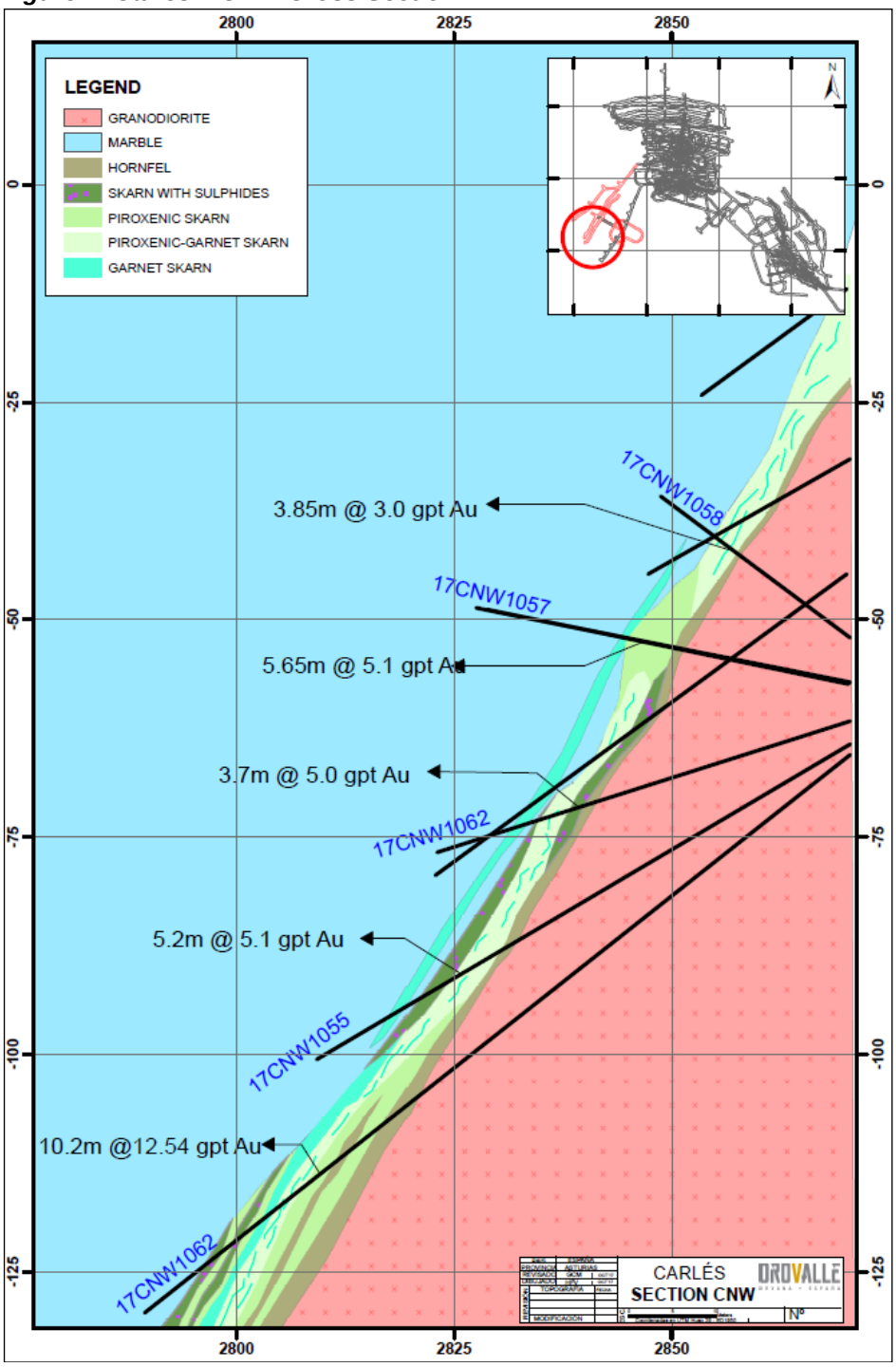
Table 2: Carlés– CNW Drill Results

Hole	Zone	Azimuth	Dip	From, (m)	To (m)	True Thickness (m)	Au, (g/t)	Ag, (g/t)	Cu (%)	Recovery, (%)
17CNW1051R	CNW	302.6	-18.5	95.4	102.0	3.3	3.08	2.84	0.11	89
17CNW1052	CNW	300.8	-10.1	83.5	84.5	1.0	3.12	4.70	0.18	100
17CNW1053	CNW	299.8	5.9	64.1	66.1	2.0	3.12	1.28	0.11	97
17CNW1054	CNW	300.0	27.0	56.6	57.6	0.9	5.11	0.50	0.01	100
17CNW1055	CNW	306.3	-26.2	61.7	74.6	5.2	5.06	6.45	0.30	98
Including	CNW			70.8	73.3	1.0	13.70	20.60	1.02	100
17CNW1056	CNW	306.6	-15.0	45.2	51.2	3.6	4.97	3.85	0.14	88
17CNW1057	CNW	307.3	9.2	31.5	37.2	5.7	4.10	2.75	0.13	98
17CNW1058	CNW	308.8	31.7	28.0	31.8	3.9	3.00	2.78	0.08	95
17CNW1059	CNW	281.2	-26.2	99.3	106.9	2.3	2.02	1.41	0.17	64
17CNW1060	CNW	280.5	-16.8	73.8	75.2	1.4	3.73	2.10	0.15	89
17CNW1060	CNW			88.3	89.6	1.3	2.27	0.50	0.01	100
17CNW1061	CNW	285.2	8.9	35.7	37.2	1.3	2.41	8.20	0.34	100
17CNW1061	CNW			38.0	40.9	2.6	9.41	7.95	0.47	90
17CNW1062	CNW	303.7	-33.8	89.9	115.5	10.2	12.54	4.74	0.15	96
Including	CNW			101.2	115.5	5.7	20.09	8.06	0.26	98
17CNW1063	CNW	282.1	-8.5	46.3	47.3	0.7	2.43	0.50	0.00	100
17CNW1063	CNW			58.3	59.2	0.6	20.90	26.30	0.61	89
17CNW1064	CNW	300.3	-25.1	120.2	121.3	0.4	3.86	10.00	0.40	100
17CNW1064	CNW			125.7	128.9	1.3	5.25	15.39	0.70	100
17CNW1065	CNW	316.9	-23.3	115.0	116.6	0.8	2.85	4.00	0.17	100
17CNW1066	CNW	318.8	-6.1	77.6	82.2	4.7	2.17	0.50	0.00	90
17CNW1067	CNW	300.6	-12.8	48.4	50.4	1.2	2.31	0.50	0.00	98
17CNW1067	CNW			53.4	56.2	1.7	14.58	0.78	0.00	95
17CNW1067	CNW			62.2	63.2	0.6	2.82	0.50	0.00	68
17CNW1068	CNW	299.3	-32.9	106.4	133.2	10.7	3.72	1.98	0.11	94
17CNW1068	CNW			108.0	114.8	2.4	6.08	1.09	0.10	89
17CNW1069	CNW	281.1	-24.1	96.8	108.1	5.7	3.08	0.55	0.01	97
17CNW1069	CNW			121.5	124.4	1.5	2.49	0.50	0.01	93
17CNW1070	CNW	279.2	-11.1	61.5	63.7	1.3	4.75	1.44	0.00	100
17CNW1071	CNW	267.2	27.1	34.6	40.4	5.9	3.14	0.50	0.00	93
17CNW1072	CNW	298.8	-26.7	76.7	84.8	4.1	8.10	1.17	0.01	96
Including	CNW			76.7	80.0	1.7	16.63	1.34	0.00	94
17CNW1073	CNW	299.7	-1.6	38.5	44.8	5.0	4.82	0.59	0.01	98
17CNW1074	CNW	279.6	-18.4	*No intercepts Au> 2 g/t*						
17CNW1075	CNW	334.1	10.9	28.5	38.2	9.17	7.63	2.69	0.07	94
Including	CNW			28.5	32.5	3.80	12.98	1.60	0.02	94
17CNW1076	CNW	318.6	4.9	*No intercepts AU> 2 g/t*						
17CNW1077	CNW	319.4	-13.5	52.5	58.3	4.09	5.80	1.52	0.01	96

Note: True thicknesses were determined graphically by measuring the distance approximately perpendicular to the contacts. No values were capped.

The CNW area located in the northwest portion of the Carlés deposit is a calcic continuous and well-defined skarn trending in the northeast-southwest direction. Drilling in the CNW area indicates that mineralization increases at depth (Figure 4: Hole 17CNW1062 - 10.2 m with 12.54 g/t Au). Evaluation is underway of the potential for incorporation in the fiscal 2018 mine plan of these CNW stopes with higher grade skarn ores, together with other recently drilled areas in the El Valle-Boinás deposit, which may positively impact projected unitary costs.

Figure 4: Carlés – CNW Cross Section



Further information related to the El Valle Mine and Carlés Mine geology and mineralization can be found on the Company's website (www.orvana.com).

QA/QC and Data Verification

Security measures were taken to ensure the integrity and validity of the mineralization and proximal rocks in the new drill core under the supervision of Guadalupe Collar Menéndez, Chief Geologist, Orovalle Minerals S.L., a qualified person for the purposes of NI 43-101. The core was sampled based on lithologic and alteration considerations. Assays were completed by the on-site laboratory at Orovalle Minerals S.L except DDH 17V1496 that was analyzed at ALS Laboratory Group SL Mineral Laboratories at Sevilla, Spain ("ALS"). The QA/QC protocol included internal and laboratory certified reference materials, blanks, duplicates and check assays. At the Orovalle Minerals S.L. laboratory, a 30-gram sample was analyzed by fire assay with an atomic absorption spectroscopy for gold, and copper, silver, arsenic, bismuth, mercury, lead, zinc, fluorine, selenium and antimony were analyzed by ICP-optical emission spectroscopy. Pulps were sent to the ALS laboratory for check analyses. A 30-gram sample was analyzed by fire assay methods for gold and a conventional Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) analysis was used for the analysis of 35 elements at ALS. Copper values exceeding 10,000 ppm and silver values exceeding 100 ppm were re-analyzed by atomic absorption using a 4-acid digestion. In addition, Ms. Menéndez has verified the sampling, analytical, and test data underlying the information or opinions contained herein by reviewing original data certificates and monitoring all of the data collection protocols.

Qualified Person

The technical information contained in this document was prepared under the supervision of Guadalupe Collar Menéndez, a qualified person for the purposes of NI 43-101 and an employee of Orovalle Minerals S.L., a subsidiary of Orvana.

About Orvana

Orvana is a multi-mine gold and copper producer. Orvana's operating assets consist of the producing gold-copper-silver El Valle and Carlés mines in northern Spain and the producing gold-copper-silver Don Mario mine in Bolivia. Additional information is available at Orvana's website (www.orvana.com).

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Cautionary Statements - Forward-Looking Information

Certain statements in this information constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potentials, future events or performance (often, but not always, using words or phrases such as "believes", "expects", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might", "will" or "are projected to" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

The forward-looking statements herein relate to, among other things, Orvana's ability to increase mineral reserves and resources; Orvana's ability to convert existing inferred mineral resources to measured and indicated mineral resources; Orvana's ability to improve grade control of the mineralized material at its Spanish operations; Orvana's ability to reduce overall unitary costs;; Orvana's ability to optimize its assets to deliver shareholder value; the Company's ability to optimize productivity at El Valle; estimates of future production, operating costs and capital expenditures; mineral resource and reserve estimates; statements and information regarding future feasibility studies and their results; future transactions; future metal prices; the ability to achieve additional growth and geographic diversification; future financial performance, including the ability to increase cash flow and profits; future financing requirements; and mine development plans.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained or incorporated by reference in this information, which may prove to be incorrect, include, but are not limited to, the various

assumptions set forth herein and in Orvana's most recently filed Management's Discussion & Analysis and Annual Information Form in respect of the Company's most recently completed fiscal year (the "Company Disclosures") or as otherwise expressly incorporated herein by reference as well as: there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; permitting, development, operations, expansion and acquisitions at El Valle and Don Mario being consistent with the Company's current expectations; political developments in any jurisdiction in which the Company operates being consistent with its current expectations; certain price assumptions for gold, copper and silver; prices for key supplies being approximately consistent with current levels; production and cost of sales forecasts meeting expectations; the accuracy of the Company's current mineral reserve and mineral resource estimates; and labour and materials costs increasing on a basis consistent with Orvana's current expectations.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver and copper; the need to recalculate estimates of resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; the Company's ability to use cyanide in its mining operations; risks generally associated with mineral exploration and development, including the Company's ability to continue to operate the El Valle and/or Don Mario and/or ability to resume long-term operations at Carlés Mine; the Company's ability to acquire and develop mineral properties and to successfully integrate such acquisitions; the Company's ability to execute on its strategy; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the countries in which the Company operates; general economic conditions worldwide; and the risks identified in the Company's Disclosures under the heading "Risks and Uncertainties". This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Disclosures for a description of additional risk factors.

Any forward-looking statements made in this information with respect to the anticipated development and exploration of the Company's mineral projects are intended to provide an overview of management's expectations with respect to certain future activities of the Company and may not be appropriate for other purposes.

Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.

The forward-looking statements made in this information are intended to provide an overview of management's expectations with respect to certain future operating activities of the Company and may not be appropriate for other purposes.