

O R O G E N

Sarape

Epithermal vein system with mineral potential
at depth

TECHNICAL PRESENTATION
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WWW.OROGENROYALTIES.COM

TSXV:OGN | OTCQX:OGNRF

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Sarape

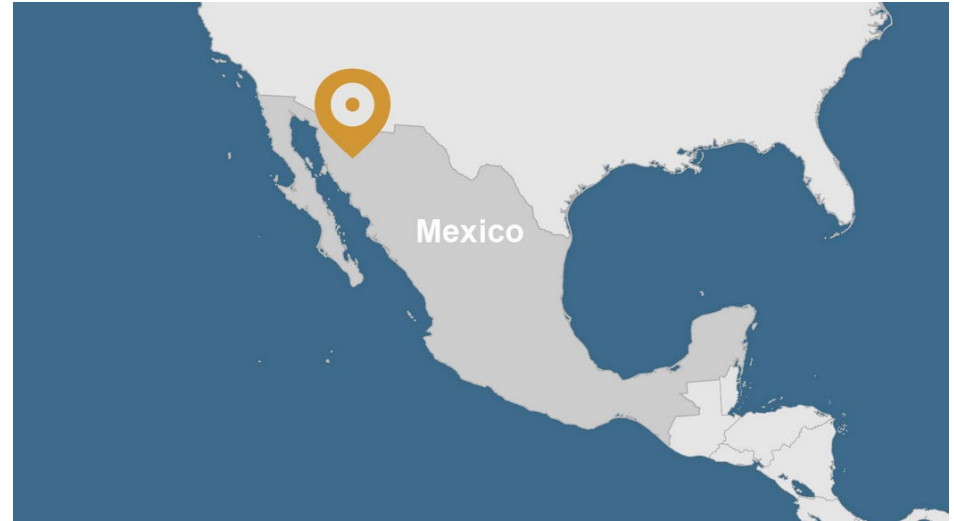
PROJECT SUMMARY

- Epithermal vein system located within the prolific Rio de Sonora valley
- The system is well-studied which will enable the selection of sophisticated drill targets
- Definitive indicator of mineralization at depth
- Continuity down-dip and for multiple kilometers along-strike

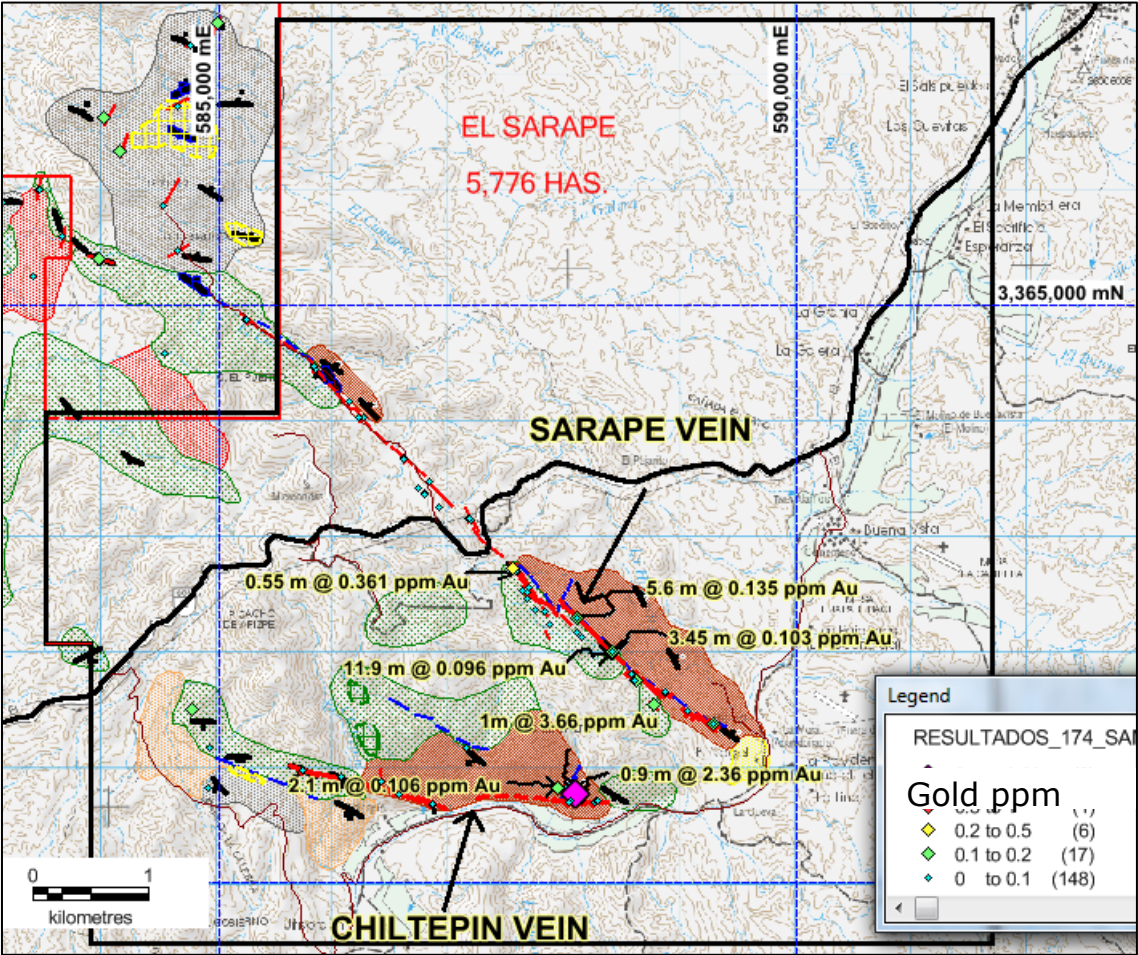


Overview

- Sierra Madre-age low sulphidation target covering 5,776 hectares
- 100% owned by Orogen with no underlying royalties
- Located in the Rio Sonora Valley in proximity to several producing epithermal systems
- Ermitaño (First Majestic, Orogen 2% NSR royalty, first production Q4 2021)
- Santa Elena (First Majestic), 0.5 Moz gold and 35 Moz silver
- Mercedes mine (Premier Gold), 1.6 Moz gold and 17 Moz silver

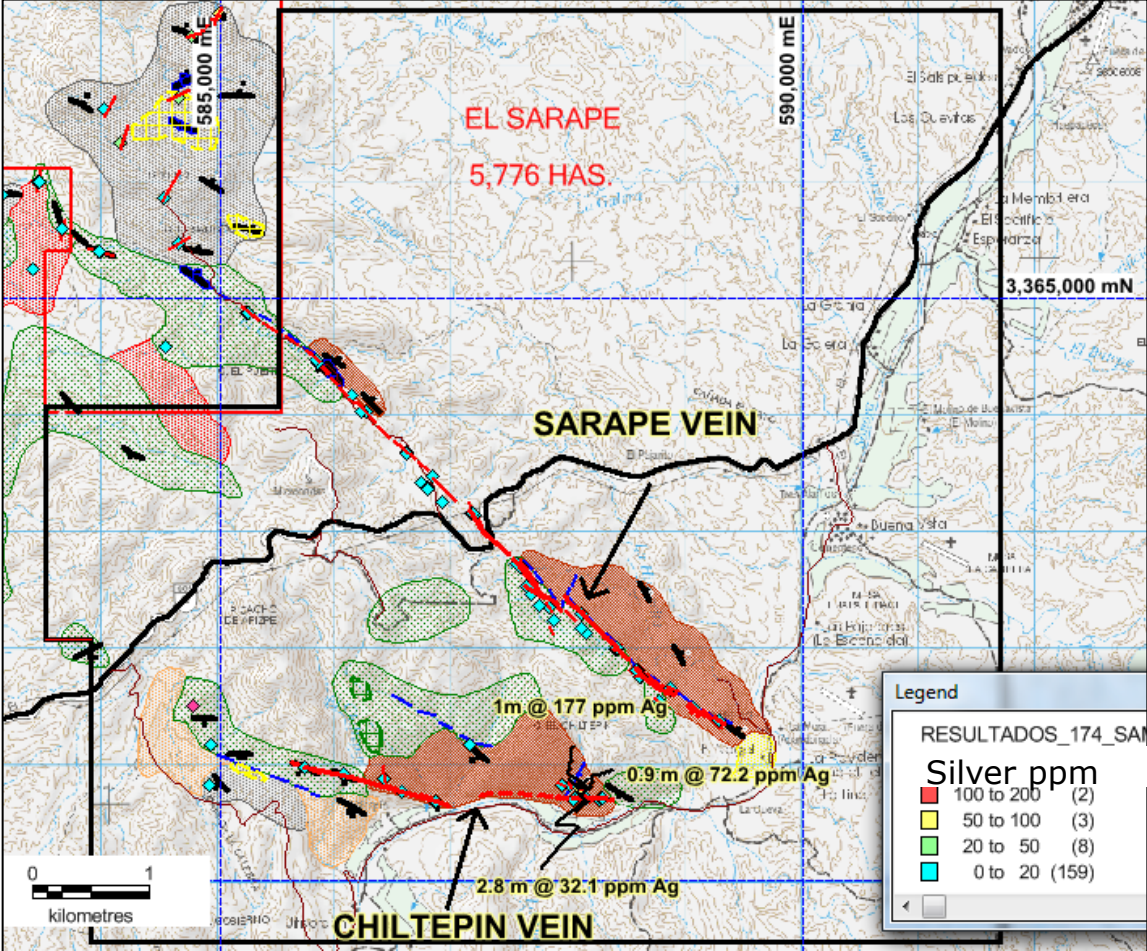


Geochemistry



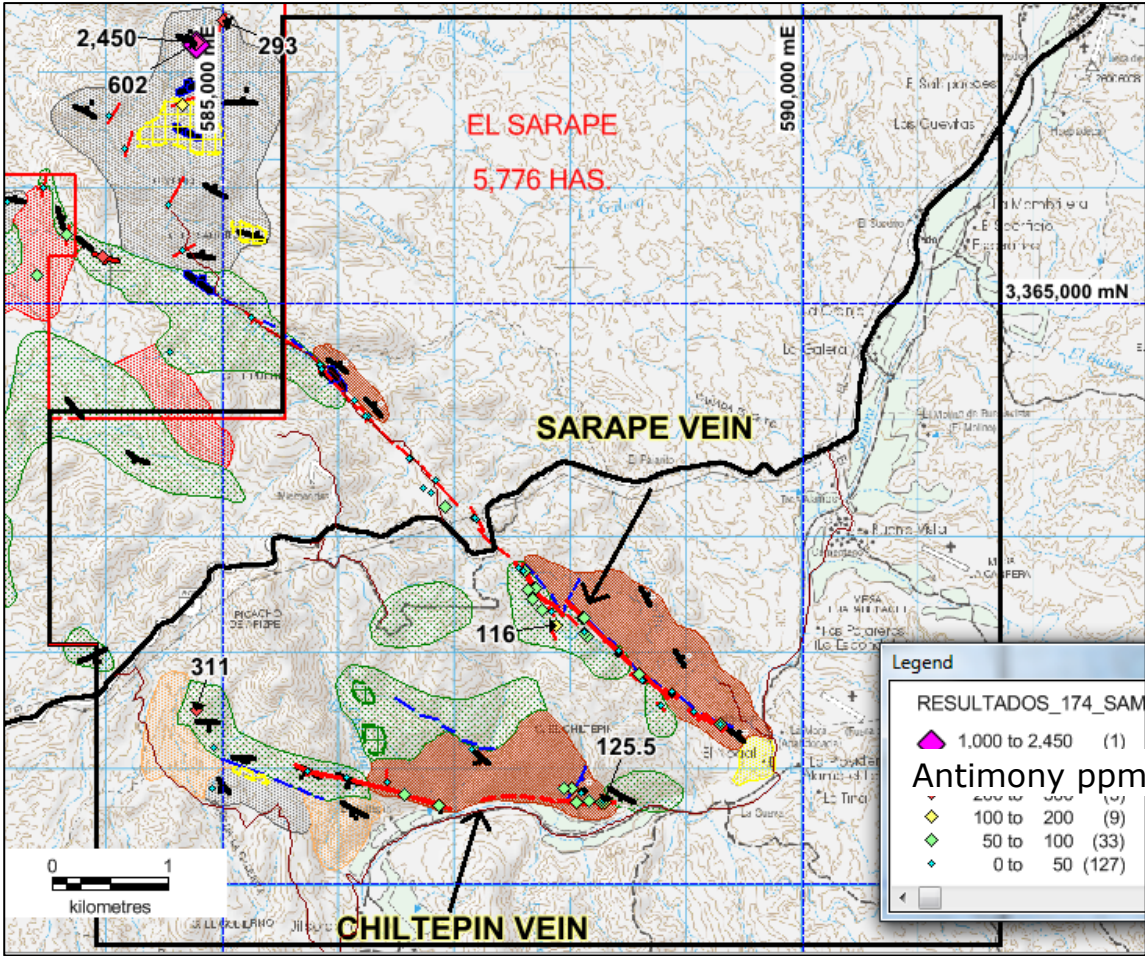
Gold assays in channel sampling at 400m spacing along the outcropping vein

Geochemistry



Silver assays in channel sampling at 400m spacing along the outcropping vein

Geochemistry



Antimony assays in channel sampling at 400m spacing along the outcropping vein

Vein Characteristics

- Laterally extensive vein systems that outcrop at surface and continue at depth
- Sarape and Chiltepín veins have strike lengths of >5 kilometers and >3 kilometers, respectively



Vein Characteristics

Textures and geochemistry of both veins are characteristic of low-sulfidation epithermal deposits (e.g., quartz after bladed calcite in photo)



Vein Characteristics

- Multiple phases of quartz and calcite have been identified in the Sarape vein
- A green-yellow stage, correlated with gold and silver mineralization, is of chief importance

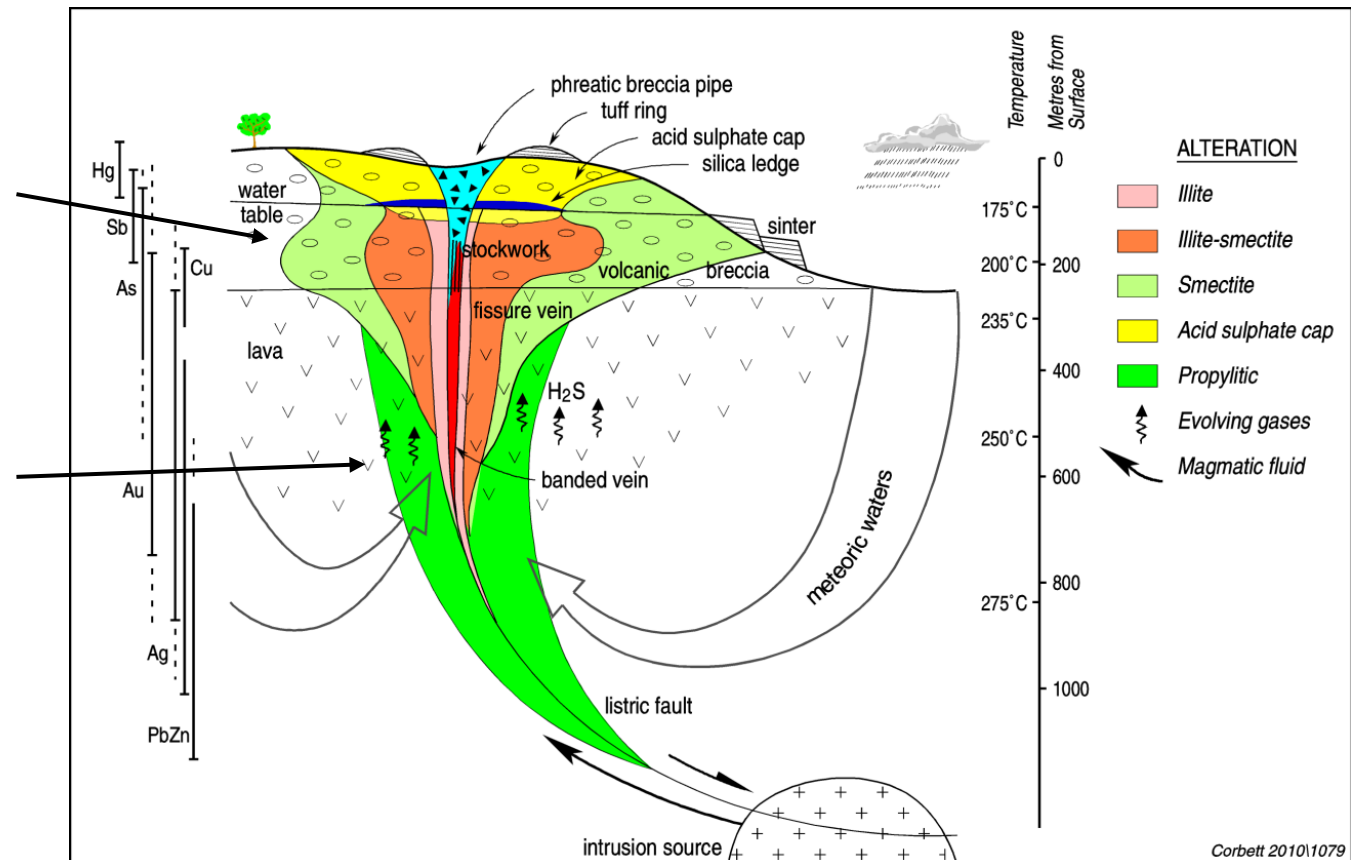


Indications of High Level Vein Exposure

- Results from a fluid inclusion study suggest that vein outcrops at Sarape are in the near-surface epithermal environment with maximum temperature estimates of 205-215 °C
- Permissive of undrilled mineralized zones and ore shoots at depth

Sarape outcrops – barren, high-levels of system

Blind gold and silver at depth?



Potential Mineralization at Depth

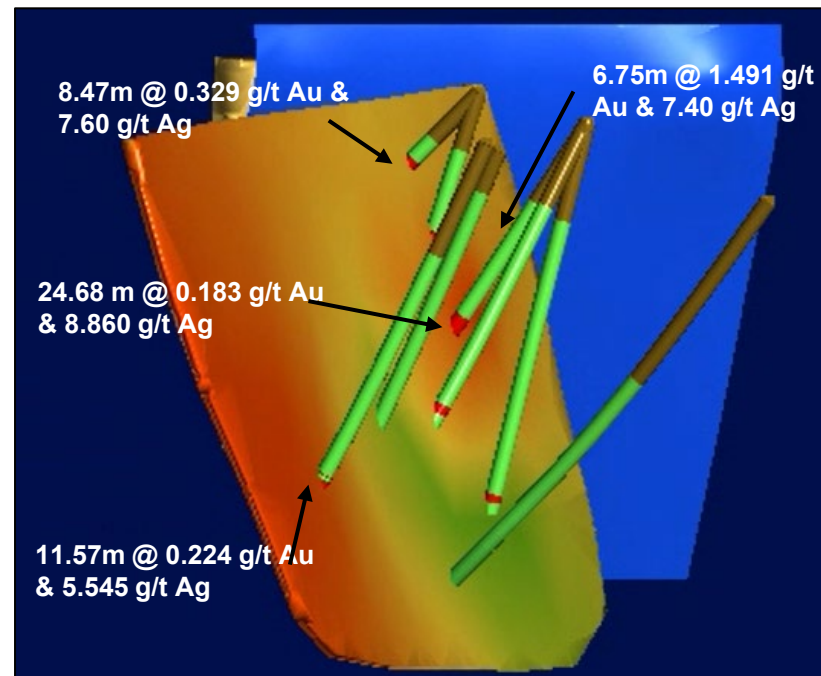
- Clasts of a tectonic breccia in hole SAR21-12 contain fine bands of sulphide and visible gold
- These clasts must have been transported upward and may vector towards blind gold-silver mineralization at depth
- XRF returned high grades of gold and silver on some clasts of the beige-colored quartz



Gold Intercepts

Top four gold intercepts from drilling at Sarape vein.

DRILL HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Ag (g/t)
SAR21-12	93.9	100.65	6.75	1.491	7.402
SAR19-04	179.42	204.10	24.68	0.183	8.860
SAR19-02	74.88	83.35	8.47	0.329	7.600
SAR19-08	295.43	307.00	11.57	0.224	5.545



Sarape

Highlights and Opportunity

- Located within a prolific jurisdiction
- A fluid inclusion study, recent discoveries in similar systems nearby, and insights from previous drilling will enable the selection of high-quality, well-informed drill targets
- Mineralized clasts in a tectonic breccia indicate that mineralized zones exist at depth that have not yet been drilled



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