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Celts

Epithermal target beneath a steam-heated cap in the Walker Lane

TECHNICAL PRESENTATION
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Project Summary

- Untested advanced argillic alteration cell with possible epithermal mineralization at depth
- Analogous to AngloGold Ashanti's recent Silicon discovery- 3.37 million ounces of gold in maiden Inferred Resource
- Alteration indicative of steam-heating, implying a boiling zone and possible shallow gold-silver mineralization hidden below the surface

Location

- 67 claims located on BLM ground covering 5.6 km^2 (560 Ha)
- Project is 13 kilometres northeast of Goldfield, Nevada (Historic Production of 4.2 Moz Gold and 1.5 Moz Silver)
- One hundred kilometres northwest of the Silicon discovery
- Easily accessible on dirt roads from Highway 95

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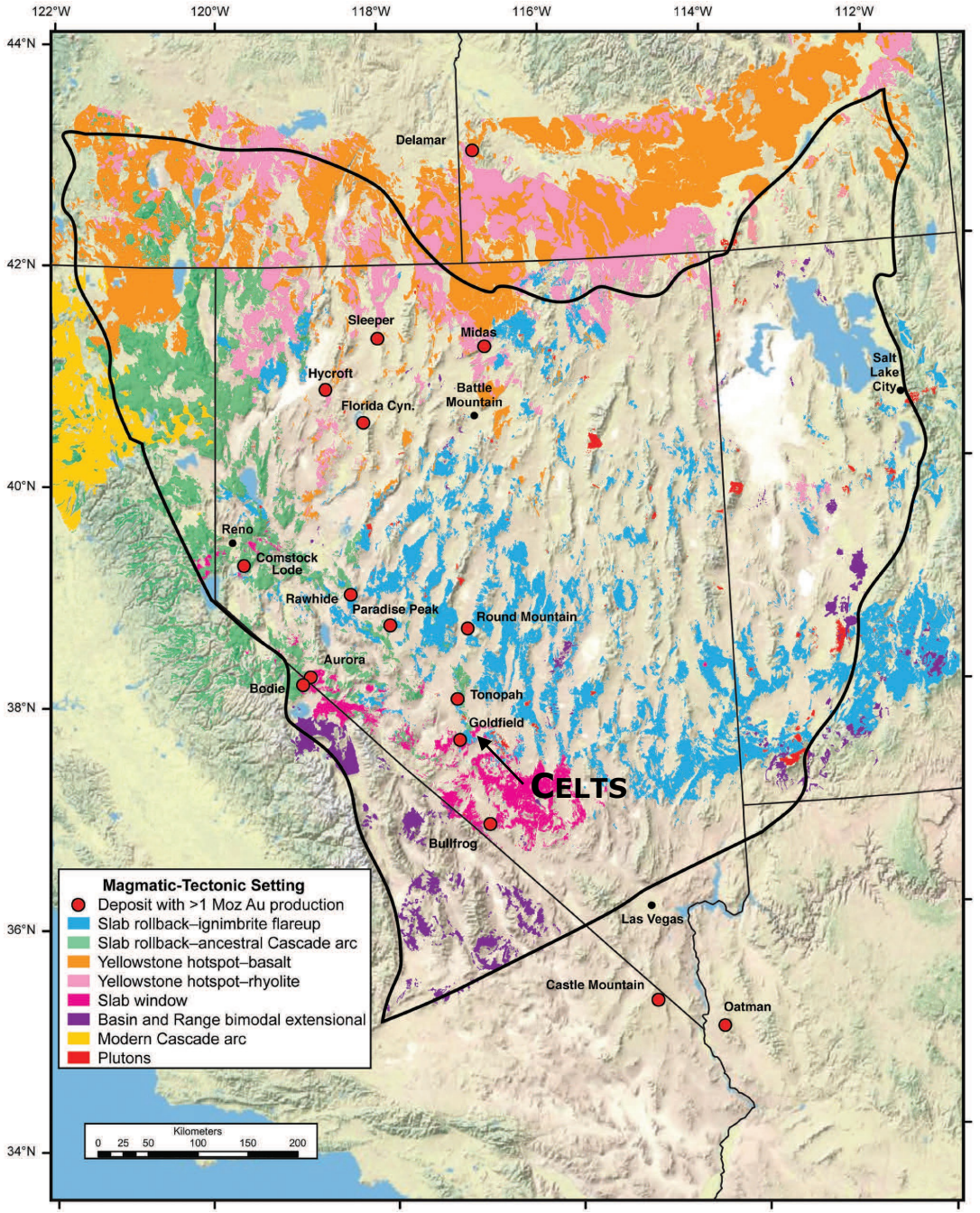
Regional Geology

- Located in the Walker Lane trend, a 100 kilometre wide northwest oriented structural corridor containing many Tertiary epithermal gold deposits
- Includes several mines with over one million ounces of gold production
- Deposits are related to extensive Cenozoic magmatism
- Low-sulfidation systems linked to slab rollback, the ancestral Cascade arc, and slab window magmatism



Adapted from Henry and John, 2020

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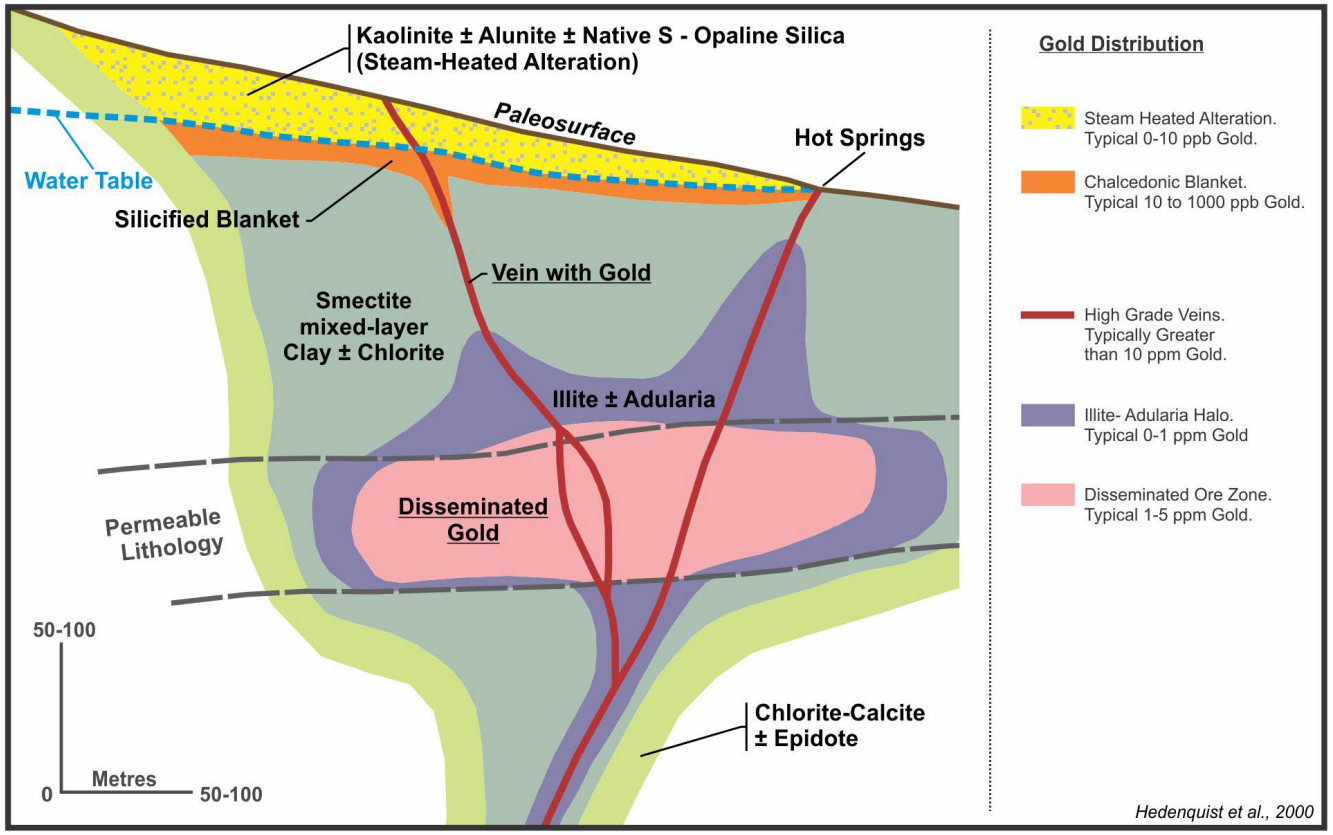
Exploration Methodology

- Advanced Argillic alteration forms in multiple environments, some prospective for gold and some not
- Orogen have spent the last 5 years working on strategies to rapidly distinguish environment of formation based on alteration mineral assemblage, texture, morphology and associated geochemistry
- Advanced argillic alteration produced by steam heating vectors towards boiling zones and possible low-sulfidation mineralization at depth



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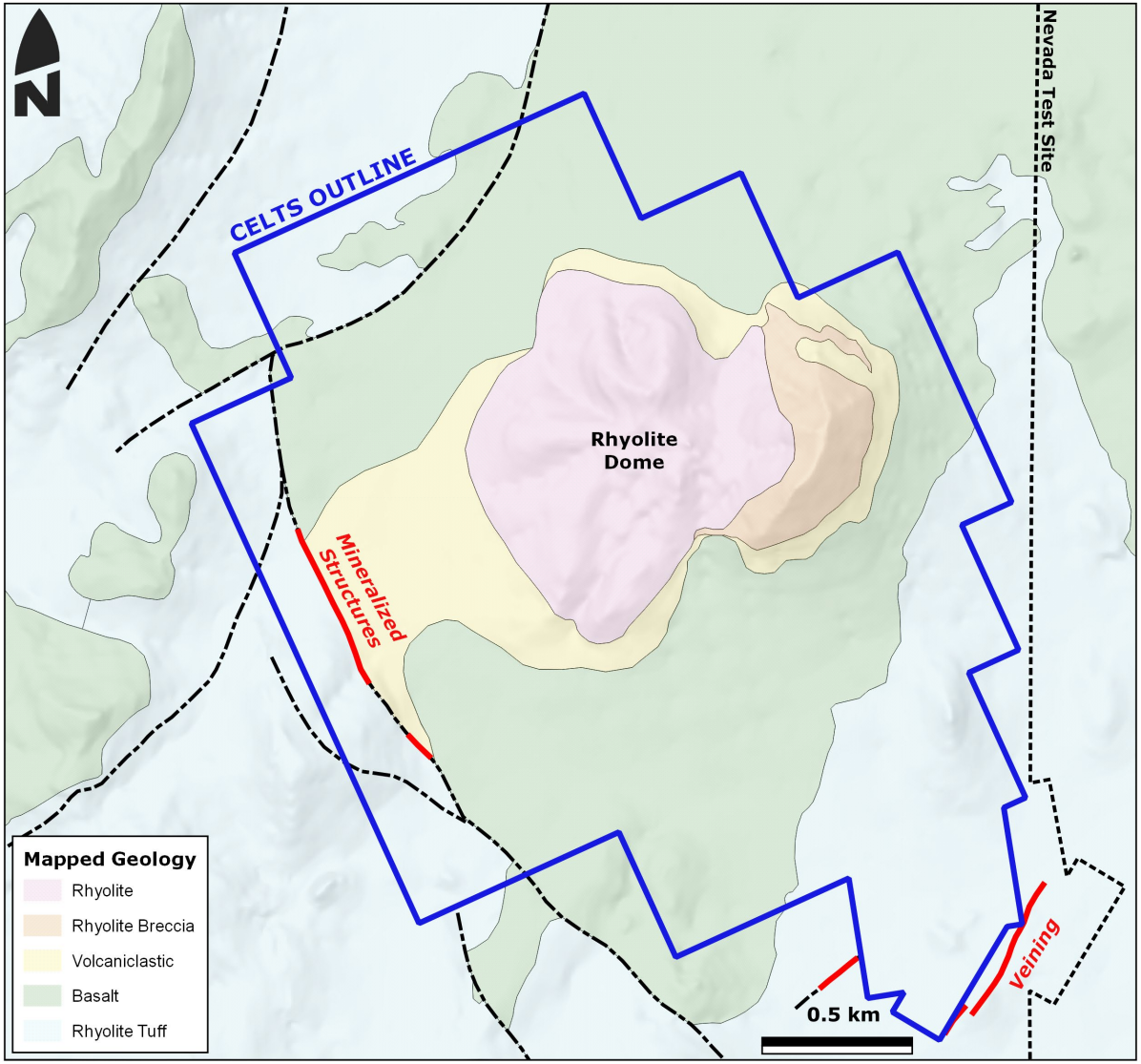
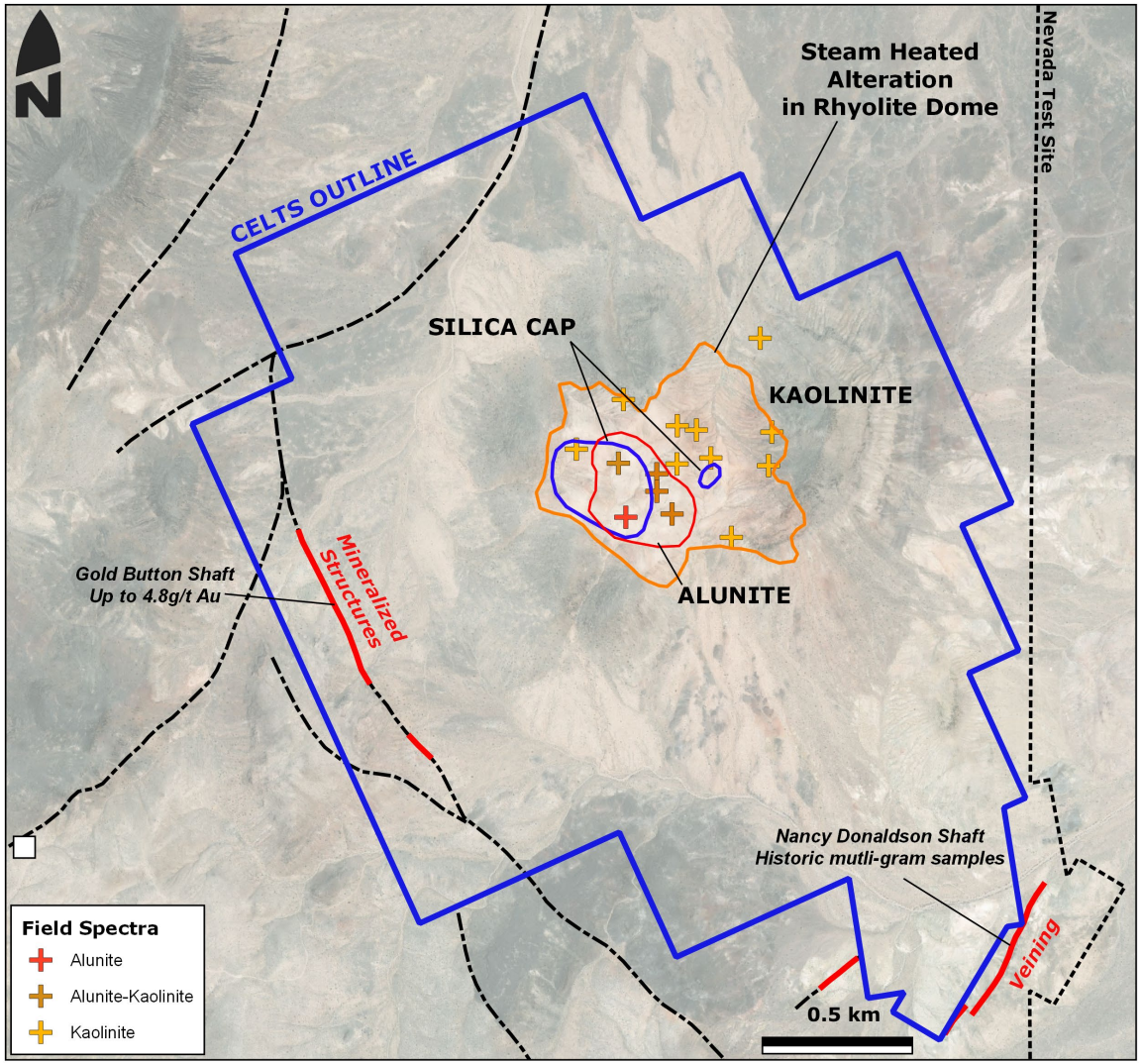
Celts Geologic Overview

- A central, Tertiary rhyolite dome intrudes older basalts and rhyolites
- Advanced argillic alteration within the dome constitutes a potential steam-heated alteration cell
- Low sulfidation-style quartz vein textures with multi-gram gold values are peripheral to the alteration cell
- The steam-heated cell may overlie a boiling zone comprising the untested core of the low sulfidation-style gold mineralization
- Together, the central steam cap and peripheral gold-bearing mineralized structures define an eight square-kilometre district-scale play



Celts Alteration

- Over 600 m diameter ASTER anomaly that corresponds to alunite and kaolinite alteration
- Corroborated by field infrared spectra
- Zones of fine-grained silica flooding
- Alteration intensity within the dome vectors toward the south
- Late-stage, low temperature opal and zeolite veining are evidence of continued and persistent hydrothermal circulation over time



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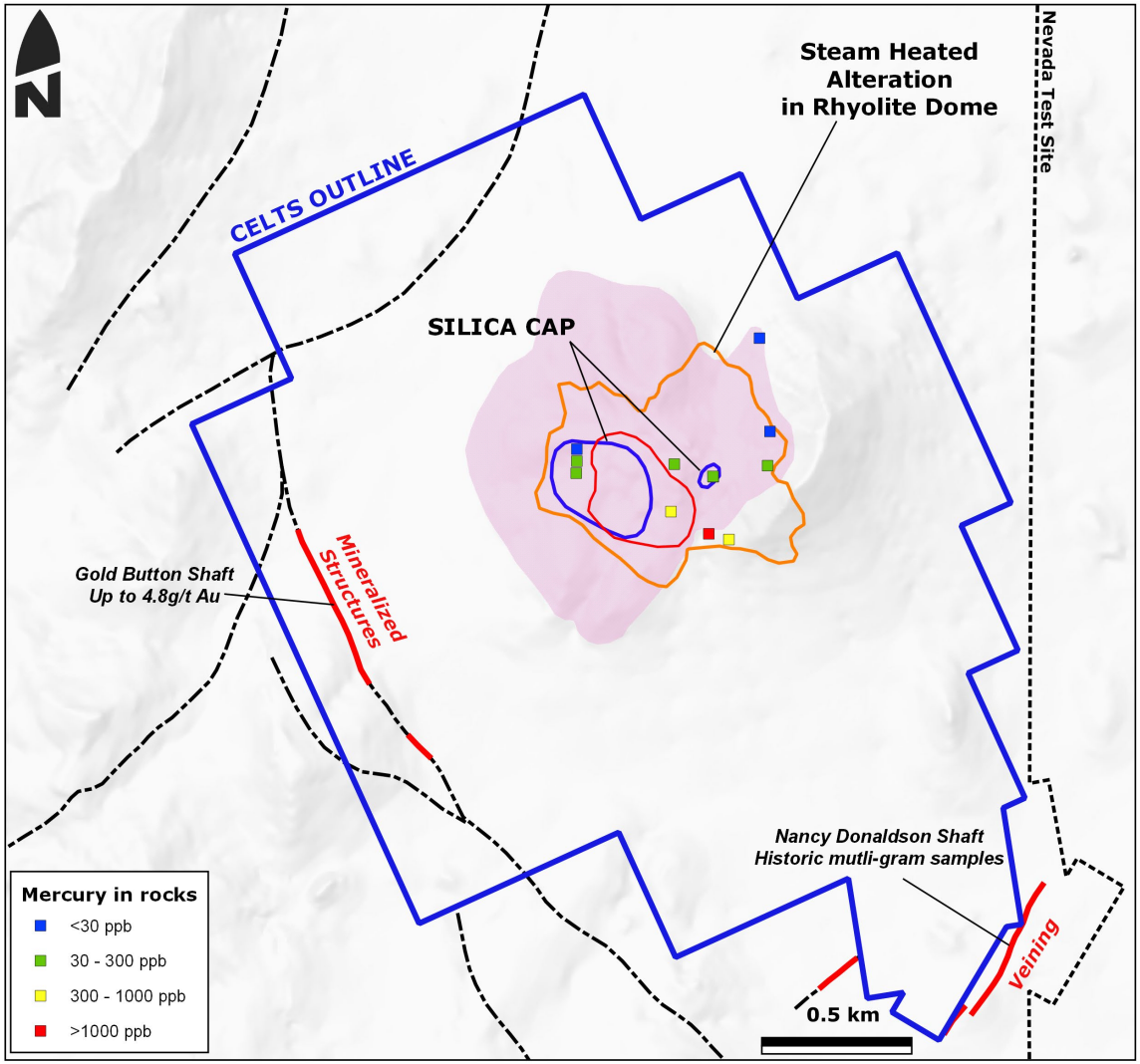
Celts Geochemistry

- Anomalous mercury (> 300 ppb; high of 2 ppm) along the southern dome margin
- Vectors toward the south, along with increasing intensity of argillic alteration
- Historical gold showings at the Gold Button shaft, where post mineral fault motion has uplifted mineralization, include values of up to 4.84 g/t
- Potential at depth beneath the altered dome



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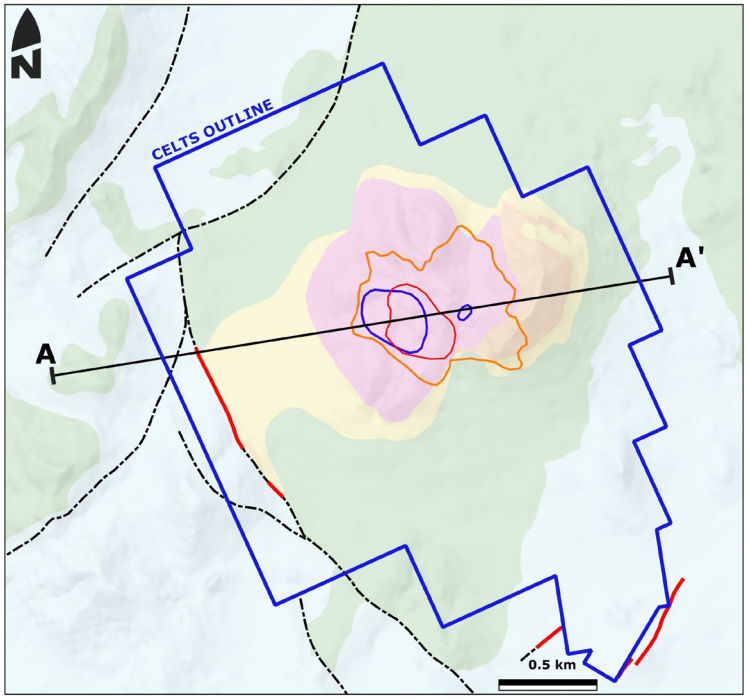
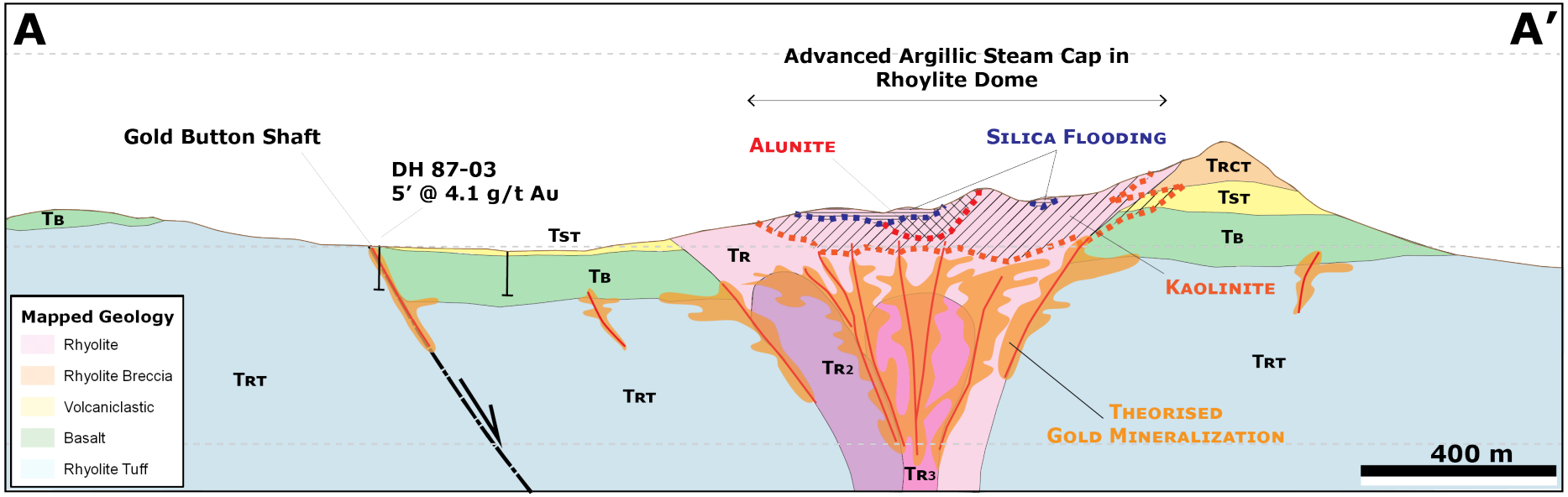
Target Concept

- Low sulfidation-style gold mineralization beneath the steam-heated rhyolite dome
- Model supported by peripheral gold occurrences at surface
- Orogen envisions upward-flaring gold zones at depth beneath the advanced argillic alteration, similar to those observed in many classical dome-hosted epithermal deposits
- Mafic volcanics may act as impermeable cap to mineralizing fluids

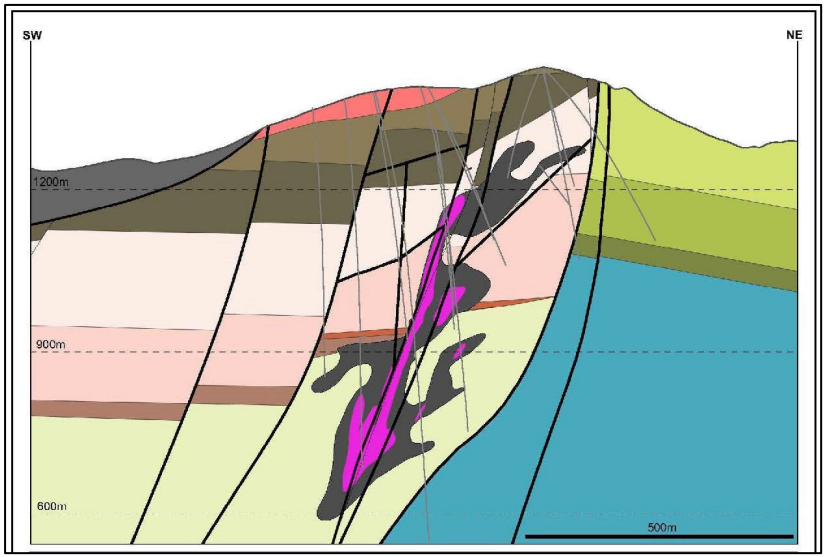


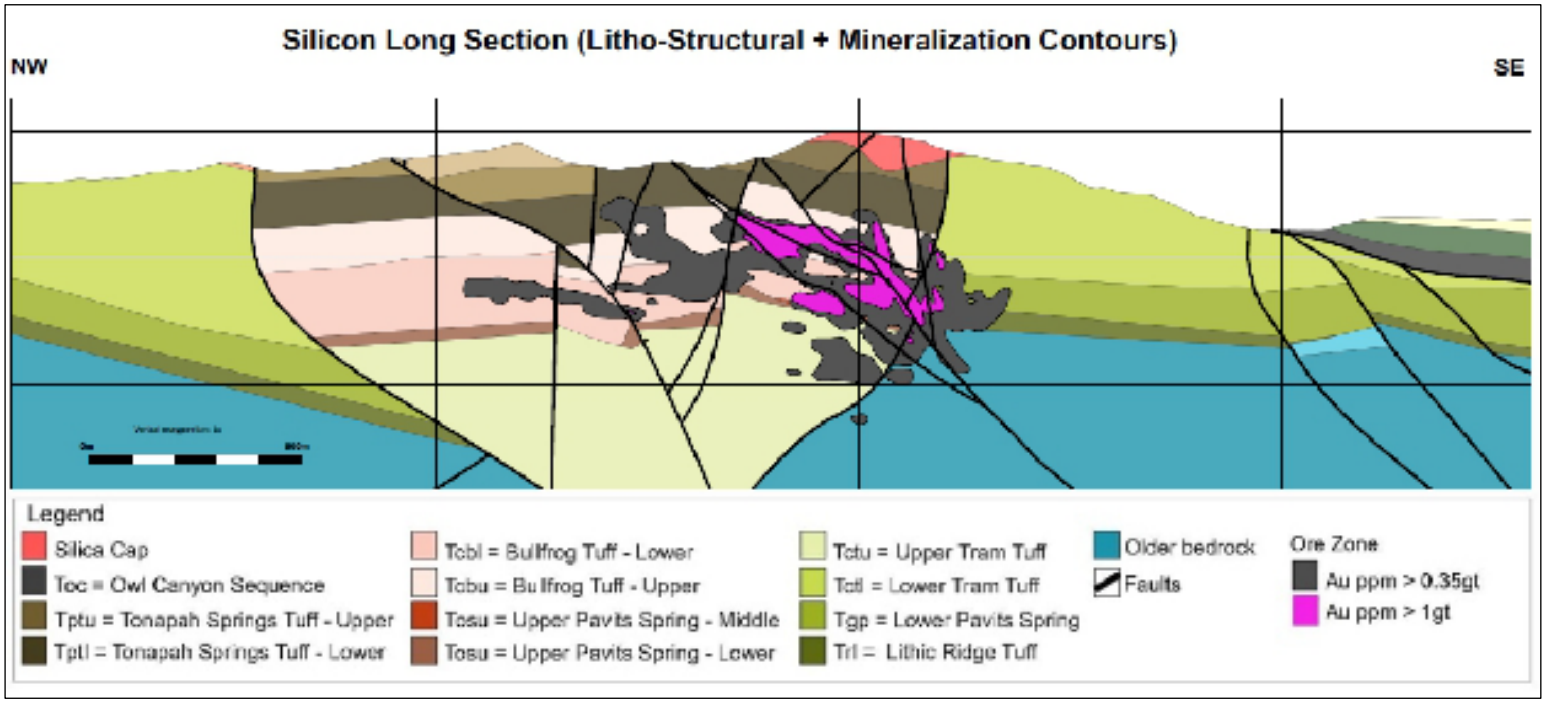


Silicon Analog

The Celts property shares multiple similarities with the recent Silicon discovery (Inferred resource of 3.37 million ounces of oxide gold)

1. A strongly developed, gold-poor steam heated alteration cell that may overlie a boiling zone
2. Anomalous mercury
3. Possible association with slab window magmatism (age of Celts alteration unknown; may post-date Goldfield district)





Figures from: https://thevault.exchange/?get_group_doc=143/1648652867-AGA-Silicon-maidenMineralResourceannouncementandSAMRECTable1.pdf

Silicon Analog

	SILICON	CELTS
REGIONAL SETTING	Walker Lane	Walker Lane
ASSOCIATED MAGMATISM	Slab Window affinity	Slab Window affinity?; Dome-hosted mineralization (e.g. Sleeper, Delamar, Bodie)
ALTERATION	Very large steam-heated cap	Large steam-heated cap
MINERAL OCCURRENCES	Silica, Clay, Mercury	Silica, Clay, Mercury
STRUCTURAL SETTING	Mineralization associated with regional normal faults, marginal to caldera; rhyolite domes located nearby	Close association with dome vent, with distal concentric structures
EXPLORATION HISTORY	Minimal shallow drilling Focus on industrial materials	Minimal drilling only on periphery; none within the alteration cell
PREVIOUS BIASES	No gold at surface led to downgrading of the region	No gold at surface in central area led to downgrading of the region

Opportunity

- Untested advanced argillic alteration cell on BLM land with possible low sulfidation epithermal mineralization at depth
- Peripheral multi-gram gold with classic low sulfidation vein textures
- Attractive location immediately next door to the high-grade, historic Goldfield district
- Clear and unencumbered pathway forward from fieldwork to geophysical surveys to drill testing
- Analog to Anglo's recent discovery at Silicon: Inferred resource of 3.37 millions ounces of oxide gold and 14.17 million ounces of silver[1]
- Generated by the same technical team that identified Silicon

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