



Orogen Royalties Re-Lists on the TSX Venture Exchange

Vancouver, B.C. July 11, 2025 (TSX.V:OGN) (OTCQX:OGNRF) Orogen Royalties Inc. ("**Orogen**" or the "**Company**") is pleased to announce the Company's re-listing on the TSX Venture Exchange under the symbol "OGN" (CUSIP#:687080101). The re-listing is a result of the plan of arrangement (the "Arrangement") that was completed and announced by the Company and Triple Flag Precious Metals Corp. ("Triple Flag") on July 9, 2025. Concurrently with the Arrangement, Triple Flag also completed a \$10.0 million strategic private placement by subscribing for 6,756,757 shares in Orogen at \$1.48 per share.

"Orogen will continue its business strategy of organic royalty generation and strategic royalty acquisition, using its strengths as a prospect generator and well-established business relationships across the industry," commented Orogen CEO Paddy Nicol. "We utilize our data and intellectual capital to create high quality exploration opportunities for industry partners, resulting in royalties that provide significant value creation potential for our shareholders. This strategy has created our flagship Ermitaño 2% NSR gold royalty in Mexico and the recently sold Arthur 1% NSR gold royalty in Nevada that was the genesis of the Arrangement completed with Triple Flag."

The Company's strong shareholder base includes Altius Minerals Corporation (16.4%), Adrian Day Asset Management and EuroPac Gold Fund (12.3%), Triple Flag (11.4%) and other Institutional shareholders (approximately 17.0%). Orogen also has strong support from its board of directors and management with over 6% of the Company shares held by insiders. Orogen has maintained profitability since 2021, is well financed with approximately \$17 million in cash, and is debt-free. The Company has 59,359,932 shares outstanding.

Underpinning the Company's value and stability is Orogen's organically generated cash-flowing 2% net smelter return ("NSR") royalty on the Ermitaño gold-silver mine located in Sonora, Mexico, operated by First Majestic Silver Corp. ("First Majestic"). Since starting production 2021, Ermitaño has been a consistent producer for First Majestic. In 2024, the mine produced 103,540 ounces of gold and 1.51 million ounces of silver.¹

Additionally, district scale exploration aimed at adding additional resources to the area has led to the discovery of the Navidad and Winter veins located on Orogen's royalty lands. These structures are proximal to the Ermitaño Mine and have been measured for 1.3 kilometres on strike and down dip of up to 450 metres.

Thus far only a portion of the Navidad and Winter vein systems have been delineated with inferred resources of 249,000 ounces gold and 5.9 million ounces silver, grading 3.42 grams per tonne ("g/t") gold and 81 g/t silver. Ongoing resource conversion drilling continues to confirm the continuity of gold and silver mineralization in both veins open in multiple directions, including both up and down plunge, with nine drill rigs currently active on the property².

Other notable royalty and project assets include:

- La Rica porphyry copper-gold project in Colombia (1% NSR royalty) operated by MCC Mining Inc.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

- HWY 37 porphyry copper-gold project in British Columbia (under option and 1% to 3% NSR royalties on certain lands) operated by Kingfisher Metals Inc.
- MPD South porphyry copper-gold project in British Columbia (2% NSR royalty) operated by Kodiak Copper Corp.
- Maggie Creek gold project in Nevada under option to Nevada Gold Mines
- Spring Peak gold project in Nevada under option to Headwater Gold Inc. with funding partner Newmont Gold Corporation

Orogen holds a portfolio of 28 high quality royalties, seven active option agreements with exploration partners, and generative alliances with Altius, BHP Xplor and Triple Flag. The Company anticipates over \$40 million of partner funded drilling and exploration work on royalties and projects in 2025, including nine drilling programs, and over \$3.0 million of partner and self-funded project generation.

Qualified Person Statement

All technical data, as disclosed in this press release, has been verified by Laurence Pryer, Ph.D., P.Geo., VP Exploration for Orogen. Dr. Pryer is a qualified person as defined under the terms of National Instrument 43-101.

Certain technical disclosure in this release is a summary of previously released third-party information and the Company is relying on the interpretation provided. Additional information can be found on the links in the footnotes.

About Orogen Royalties Inc.

Orogen Royalties is focused on organic royalty creation and royalty acquisitions on precious and base metal discoveries in western North America. The Company's royalty portfolio includes the Ermitaño gold and silver Mine in Sonora, Mexico (2.0% NSR royalty) operated by First Majestic Silver Corp. The Company is well financed with several projects actively being developed by joint venture partners.

On Behalf of the Board

OROGEN ROYALTIES INC.

Paddy Nicol
President & CEO

To find out more about Orogen, please contact Paddy Nicol, President & CEO at 604-248-8648, and Marco LoCascio, Vice President, Corporate Development at 604-248-8648. Visit our website at www.rogenroyalties.com.

Orogen Royalties Inc.
1015 – 789 West Pender Street
Vancouver, BC
Canada V6C 1H2
info@rogenroyalties.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

1. <https://www.firstmajestic.com/investors/news-releases/first-majestic-announces-2024-mineral-reserve-and-mineral-resource-estimates>
2. <https://www.firstmajestic.com/investors/news-releases/first-majestic-announces-second-gold-silver-discovery-within-a-year-at-santa-elena-and-expands-high-grade-mineralization-at-navidad>

Forward Looking Information

This news release includes certain statements that may be deemed “forward looking statements”. All statements in this presentation, other than statements of historical facts, that address events or developments that Orogen Royalties Inc. (the “Company”) expect to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking information in this news release includes: the timing of the delisting of the common shares of Orogen from certain stock exchanges and the subsequent listing of shares of Orogen SpinCo on proposed exchanges; the expected benefits, timing and proceeds of the exploration alliances, business objectives and plans of Orogen SpinCo and the timing of the finalization of the alliance contracts. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent the companies’ expectations, estimates and projections regarding possible future events or circumstances.

Although the Company believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.