



Orogen Royalties creates a royalty on the E cru Gold Project in Nevada, USA

Vancouver, B.C. February 27, 2026 (TSX.V:OGN) (OTCQB:OGNNF) Orogen Royalties Inc. (“Orogen” or the “Company”) is pleased to announce that it has signed a purchase and sale agreement (the “Agreement”) with Quebec Nickel Corp. (CSE:QNI) (“Quebec Nickel”) whereby Quebec Nickel can acquire a 100% interest in the E cru gold project, Nevada, USA.

Under the terms of the Agreement, Quebec Nickel can acquire a 100% interest in the E cru claims from Orogen for an aggregate consideration of \$540,000 in cash and shares of Quebec Nickel (“Consideration Shares”), subject to regulatory acceptance of the Canadian Securities Exchange, and payable as follows:

1. \$250,000 cash on closing of the acquisition, \$25,000 of which has already been received;
2. 1,000,000 Consideration Shares of Quebec Nickel issued on closing, at a price of \$0.165 per share, representing the permitted discount to the closing price of Quebec Nickel’s common shares on February 26, 2026; and
3. Within six months of closing, the issuance to Orogen of \$125,000 of Consideration Shares at a price per share equal to the 10-day volume weighted average price of the common shares of Quebec Nickel on the Canadian Securities Exchange at the date of the issue.

Quebec Nickel will also grant a non-buyable 2% net smelter return (“NSR”) royalty to Orogen.

Closing of the acquisition is expected to be completed within the next 30 days.

Paddy Nicol, CEO of Orogen commented, “The E cru gold project, staked by Orogen’s generative team, is favourably located in the prolific Cortez trend in Nevada, immediately north and adjacent to Nevada Gold Mines Robertson deposit. We look forward to following the progress of the Quebec Nickel team at E cru.”

About the E cru Gold Project

The E cru project is located on the northeast margin of Nevada Gold Mine’s Cortez Trend land position (the Cortez Complex¹) within the larger Battle Mountain - Eureka trend. The property consists of 112 lode-mining claims 100% owned by Orogen and two leased sections. The project lies immediately adjacent to Nevada Gold Mines’ 2.4 Moz Robertson reduced intrusion related gold deposit¹ (Figure 1).

Two main target areas are located on the property and demonstrate the potential for both Carlin and Robertson-style mineralization (Figure 2).

The shallower intrusive target is defined by a two-kilometre diameter area of multiple magnetic highs and adjacent gravity lows, interpreted to reflect intrusive bodies and associated alteration within upper-plate siliclastic rocks. Multiple intrusive phases are present on the property, both at surface and in historical drill intercepts. These multi-phase intrusives and the surrounding rock exhibit characteristics and geochemical signatures analogous to the Robertson deposit.

A potential Carlin-type system is defined by an untested, prominent gravity high target interpreted to be a region of structurally uplifted lower plate carbonates near surface, under pediment cover. Nearby

historical drilling has identified anomalous gold and pathfinder geochemistry in upper plate stratigraphy which supports the potential for a mineralized, lower plate carbonate window at E cru.

Quebec Nickel plans to evaluate the potential for both deposit types on the property.

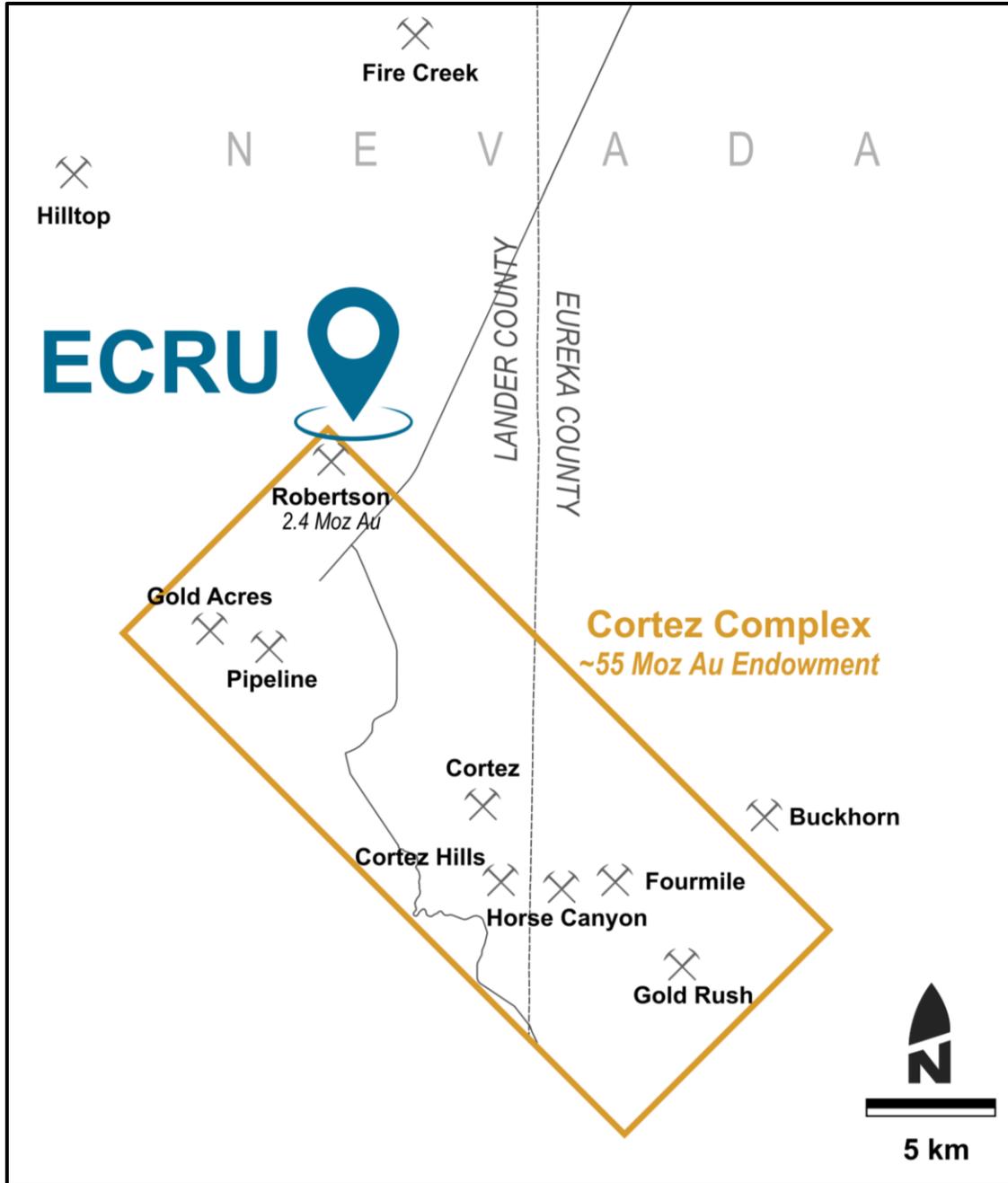


Figure 1: Location of the E cru project. Resources from 1

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.

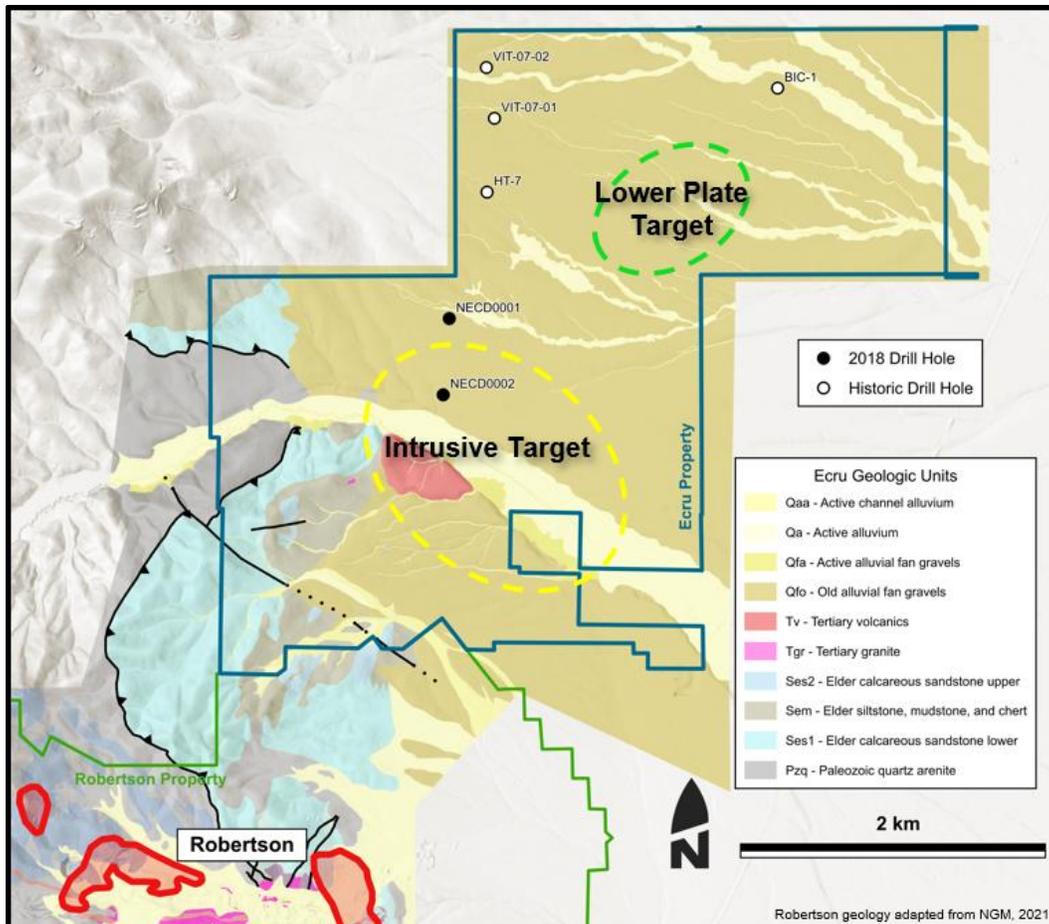


Figure 2: Overview of targets and simplified geology on the Ecrú project. Robertson geology adapted from 1

Qualified Person Statement

All new technical data, as disclosed in this press release, has been reviewed and approved by Laurence Pryer, Ph.D., P.Ge., Vice President of 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 information, and the Company is relying on the interpretation provided by the relevant company. Additional information can be found on the links in the footnotes or on SEDAR+ (www.sedarplus.ca).

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.

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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

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.

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.

1. <https://minedocs.com/19/Cortez-TR-12312021.pdf>