

Origen Signs Definitive Agreement to Acquire a 100% Interest in Highly Prospective Gold Property in Newfoundland's Exploits Subzone Gold Belt

27.10.2020 | [Newsfile](#)

Vancouver, October 27, 2020 - [Origen Resources Inc.](#) (CSE: ORGN) (the "Company" or "Origen") is pleased to announce that it has signed a Definitive Agreement whereby it has entered into an option to acquire a 100% interest in the 7,875 ha Middle Ridge Property located in Newfoundland's renowned Exploits Subzone Gold Belt from a private vendor.

Key Highlights

- Large land package in the heart of Canada's newest prolific gold camp.
- Geology is within the regional Exploits Subzone which is host to New Found Gold's Keats Zone gold discovery on the Queensway Project.
- Originally explored in the early 1970's for base metals with little focus on gold.
- Several anomalous lake sediment samples and gold occurrences remain untested.
- Under-explored due to lack of rock exposure in the region.
- Historic drilling encountered sulphide rich quartz veins that were never assayed.

This large property (7,875ha) occurs near a major deep crustal fault that potentially has tapped gold bearing hydrothermal fluids and provided a plumbing system towards the surface. Gold, silver and base metal lake sediment anomalies identified by Noranda in the 1990s suggests a fertile gold environment. New Found Gold's extensive land package containing their exciting Keats Zone gold discovery on the Queensway Project lies approximately 50 km to the north of the property.

Between 1970-1971 Noranda Exploration carried out an airborne electromagnetic and magnetic survey followed up by some ground geophysics and drilling on a portion of the property. The exploration program was targeting Cu-Zn-Pb Volcanic hosted massive sulphides. Two diamond drill holes were drilled on the property one of which contained a number of sulphide rich quartz veins that were never assayed.

"We are very pleased to have acquired such a promising land package in the highly prospective Gold Camp in Newfoundland. This acquisition along with our significant equity stake in Exploits Discovery Inc. positions Origen as a significant player in the region," states Blake Morgan, President.

2020 Exploration Plans

The Company's geologists are continuing to compile the data from the newly acquired assets with the goal of planning and implementing an exploration program for this year. The Company hopes to conduct a search for the historic core prior to the onset of winter and if intact sample the core with specific attention to the unsampled sulphide rich quartz vein intervals.

"This region has always been a highly prospective area geologically but due to the lack of outcrop very few "easy" discoveries were made. Given today's advanced geophysics and geotechnical techniques, we believe that more discoveries like New Found Gold's will be made in the area. This acquisition is another milestone asset for the Company and is a result of its successful implementation of a project generating business model," states Blake Morgan, President.

Middle Ridge Property Geology

Gold deposition in the Exploits Subzone is found in secondary and tertiary structures crosscutting siliciclastic sediments bounded by the Gander River Ultramafic Belt (GRUB line). The Exploits Subzone is a large, tectonically defined region within the Dunnage Zone in central Newfoundland.

The Exploits Subzone is characterized by where the volcanic and sedimentary rocks of the Dunnage Zone are in structural contact with sediments of the Gander Zone along the GRUB line. The GRUB line is a major thrust fault and marks a zone of multiple faults and shears containing dismembered ophiolitic (ultramafic) rocks. The property skirts, and overlaps a felsic porphyry unit which in the past was the focus of VMS exploration. Several structural windows of younger, folded, sedimentary rocks (Gander Group) consisting of conglomerate, graphitic black slate, grey siltstones and sandstones are present. Fold closures on the property are inviting targets for immediate follow-up.

J. Harrop, P. Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the contents of this news release and has verified the data disclosed herein.

Terms of the Acquisition

The Company can purchase a 100% interest by paying a total of \$116,000 in cash, issuing 1,100,000 shares and incurring \$750,000 in exploration over a 4 year term. The Vendor will retain a 2% NSR of which a 1% can be purchased for CAD\$1,000,000.

About Origen

Origen is an exploration company engaged in generating, acquiring and advancing base and precious metal properties. The Company currently holds a property portfolio of four 100% owned precious and base metal projects in southern British Columbia including a 100% interest in the 26,771 ha LGM project and an option to acquire a 100% interest in the 3,971 ha Wishbone property in the mineral rich Golden Triangle of British Columbia.

On behalf of Origen,

Blake Morgan

President

For further information, please contact Blake Morgan, President at 236-878-4938 or Gary Schellenberg, CEO at 604-681-0221.

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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to the potential for gold and/or lithium at any of the Company's properties, the prospective nature of any claims comprising the Company's property interests, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, uncertainty of sample results, timing and results of future exploration, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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