

Origen Closes Plan of Arrangement with Forty Pillars

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Vancouver, May 25, 2021 - [Origen Resources Inc.](#) (CSE: ORGN) ("Origen") and Forty Pillars Mining Corp. ("Forty Pillars") are pleased to announce that their previously announced plan of arrangement (the "Arrangement") has closed. Pursuant to the Arrangement, Origen completed a share reorganization and spun out its Silver Dollar Project and \$66,893.60 in cash to Forty Pillars in exchange for 6,485,174 common shares of Forty Pillars (the "Forty Pillars Shares") at a deemed price of \$0.08 per Forty Pillars Share, of which 3,891,102 Forty Pillars Shares were distributed to Origen's shareholders and 2,594,072 Forty Pillars Shares were retained by Origen. The Board of Forty Pillars now consists of Nader Vatanchi, Abbey Abdiye, Alex Klenman, Gary Schellenberg and Mike Sieb.

Forty Pillars funded itself via convertible debt (\$66,000) which was issued before closing the Arrangement to cover transaction costs. Further details concerning the Arrangement and related transactions are contained in Origen's information circular dated April 9, 2021 for its annual general and special meeting at which the Arrangement was approved by Origen's shareholders.

Timing Update

Forty Pillars is finalizing its application to list its common shares on the Canadian Securities Exchange (the "CSE"). Within the next week, Forty Pillars intends to complete its non-brokered common share private placement at a price of \$0.08 per common share, resulting in estimated gross proceeds of \$534,000, and then complete its CSE listing. All securities issued under the private placement will be subject to a hold period of 4 months. The listing of Forty Pillars common shares on the CSE remains subject to receipt of CSE approval.

On behalf of Origen,

Gary Schellenberg, CEO

For further information, please contact Gary Schellenberg, CEO at 604-681-0221

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www.origenresources.com

On behalf of Forty Pillars,

Nader Vatanchi, CEO

For further information, please contact Nader Vatanchi, CEO at 778-881-4631

Forty Pillars Mining Corp.
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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. There are no assurances that Forty Pillars' common share private placement will close or that Forty Pillars' application to list on the CSE will be approved. Except as required pursuant to applicable securities laws, neither Origen nor Forty Pillars will update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Origen and Forty Pillars. Readers are cautioned not to place undue reliance on forward looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/85237>

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