

Orogen Appoints Mr. Justin Quigley as Board Chair

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VANCOUVER, March 29, 2022 - (TSXV:OGN)(OTCQX:OGNRF) [Orogen Royalties Inc.](#) ("Orogen" or the "Company") is pleased to announce that Orogen's board of directors has elected independent board member Mr. Justin Quigley as chairman. Mr. Quigley joined in Orogen's board in August 2021 and has taken a key role at the board level to support the Company's corporate strategy.

"Orogen has strategically positioned itself as a cash-flowing royalty company with two key royalty assets created from the Company's generative exploration business," said Orogen Chairman Justin Quigley. "The Ermitaño deposit is now in production providing Orogen royalty revenue and the positive advancements at the Silicon project has potential to grow the value of Orogen's royalty on the project. These are quality royalties at the forefront of their value cycle, located in premier mining jurisdictions, and operated by capable mining companies. Our cornerstone assets, taken together with the potential of our early-stage royalty portfolio and 14 optioned exploration projects, positions Orogen to deliver exceptional value for shareholders."

"Justin Quigley's appointment as Chairman brings a dynamic element to the leadership of Orogen's board of directors," commented Orogen CEO Paddy Nicol. "His commercial and legal expertise in mineral exploration and mining complements Orogen's strategy of growth through organic royalty generation and acquisition. Moreover, Justin has considerable experience in mergers and acquisitions. He also takes a keen interest in the ongoing development of Orogen's governance as a guide to increased cultural integrity, performance, and sustainable business practice."

Justin is an internationally experienced business development executive with multi-commodity expertise in the natural resources sector. Currently, he serves as the Vice President - Commercial & Legal Affairs for a private Canadian natural resource company. Prior to this, he served as Vice-President for Rio Tinto Exploration in the Americas with the responsibility to formulate and execute commercial strategies for acquisitions and divestments. Justin also served in various roles for Rio Tinto Exploration and Placer Dome, including General Counsel for Rio Tinto Exploration North America and Kennecott Minerals Company where he managed the commercial and legal affairs of these companies.

About Orogen Royalties Inc.

[Orogen Royalties Inc.](#) 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 producing Ermitaño gold-silver deposit in Sonora, Mexico (2% NSR royalty) being developed by [First Majestic Silver Corp.](#) and the Silicon gold project (inferred gold resources of 3.37 million ounces) (1% NSR royalty) in Nevada, USA, being advanced by AngloGold Ashanti N.A. 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, or Marco LoCascio, Vice President of Corporate Development at 604-248-8648. Visit our website at

www.orogenroyalties.com.

Orogen Royalties Inc.

1201 - 510 West Hastings Street
Vancouver, BC
Canada V6B 1L8
info@orogenroyalties.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.

Forward looking information relates to statements concerning the Company's future outlook and anticipated events or results, as well as the Company's management expectations with respect to the proposed business combination (the "Transaction"). This document also contains forward-looking statements regarding the anticipated completion of the Transaction and timing thereof. Forward-looking statements in this document are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the receipt, in a timely manner, of regulatory and stock exchange approvals in respect of the Transaction.

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. Furthermore, the extent to which COVID-19 may impact the Company's business will depend on future developments such as the geographic spread of the disease, the duration of the outbreak, travel restrictions, physical distancing, business closures or business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. Although it is not possible to reliably estimate the length or severity of these developments and their financial impact as of the date of approval of these condensed interim consolidated financial statements, continuation of the prevailing conditions could have a significant adverse impact on the Company's financial position and results of operations for future periods.

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.

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