

Orogen Acquires Three Royalties in Africa and Creates One Royalty in Mexico

09.06.2022 | [ACCESS Newswire](#)

VANCOUVER, June 9, 2022 - (TSX.V:OGN) (OTCQX:OGNRF) [Orogen Royalties Inc.](#) ("Orogen" or the "Company") is pleased to announce it has signed an agreement (the "Agreement") with [Advance Lithium Corp.](#) ("Advance") to purchase 3% net smelter royalties on three prospective mineral licenses (the "Royalties") in the Lake Victoria Gold Fields ("LVG") in western Kenya.

Upon closing of the Agreement, Orogen will pay Advance US\$120,000 for the Royalties and transfer its interest in the Sarape Gold project to Advance. Orogen will retain a 1.5% net smelter return royalty on the Sarape project.

"Identifying royalties on high-quality early-stage exploration opportunities forms part of Orogen's strategy of royalty creation and acquisition," commented Paddy Nicol. "Using the Sarape project in the transaction is a creative solution that demonstrates the ability of Orogen's hybrid prospect generation and royalty business model. Advance Lithium, a Mexican based lithium and gold explorer, is seeking exposure to the highly prospective Rio Sonora Valley, that hosts the Santa Elena/Ermitaño Mine, the Mercedes Mine and the Las Chispas deposit as well as Sarape."

About the Western Kenya Royalties

Upon closing of the Agreement, Orogen will hold a 3% net smelter royalty on the Rosterman, Sigalagala, and Bukura licenses located in the Liranda Corridor, a structural zone within the northern-most greenstone belt in the LVG. The licenses collectively cover approximately 19.75 square kilometres of ground within a larger land package known as the West Kenya Project held by Shanta Gold Limited ("Shanta Gold"). Shanta Gold is an AIM-listed gold producer with operations in Tanzania and western Kenya. The three royalties were created in February 2022 from a joint venture between Shanta Gold and Gold Rim Exploration Kenya, a wholly owned subsidiary of Advance.

Two licenses (Sigalagala and Bukura) are located approximately four kilometres east and two kilometres northwest of the Isulu and Bushiangala deposits, respectively, that are currently being advanced by Shanta Gold (see figure 1). Indicated resources of 378,000 ounces gold grading 11.70 grams per tonne ("g/t") and inferred resources of 739,000 ounces gold grading 10.80 g/t gold at Isulu and Bushiangala were announced in March 2022¹. Shanta Gold plans to initiate a feasibility study on the deposits over the duration of 2022. Bukura and Sigalagala cover the extensions of the shear zone that forms the structural setting for Isulu and Bushiangala.

Previous exploration on the Sigalagala and Bukura licenses includes soil geochemistry, geophysics and several air-core, reverse circulation, and diamond drilling campaigns. Highlight drill holes from the Sigalagala license include LCD0013 grading 8.74 g/t gold over three metres from 62 metres, and LCD0036 grading 4.94 g/t gold over 1.2 metres from 221.9 metres. At Bukura, drillhole LCD0043 grades 7.10 g/t over one metre.

The Rosterman license lies approximately eight kilometres north of the Isulu and Bushiangala deposits and contains the historical Rosterman Mine where approximately 250,000 ounces of gold grading 12.3 g/t were produced from shallow dipping quartz veins hosted within diorite. An interpreted splay fault travels northeast from the mine and coincides with a coherent gold soil anomaly extending over 1.8 kilometres. The extensive and strong soil geochemistry appears to be related to the historical Rosterman Mine and defines an attractive drill target.

Figure 1 - Claim locations of Bukrua, Sigalgala, and Rosterman licenses in the Liranda Corridor.

Qualified Person Statement

All technical data, as disclosed in this press release, has been verified by Laurence Pryer, Ph.D., P.Geo., Exploration Manager 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 deposit in Sonora, Mexico (2% NSR royalty) operated by [First Majestic Silver Corp.](#) and the Silicon gold project (1% NSR royalty) in Nevada, U.S., being advanced by AngloGold Ashanti. 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 of Corporate Development at 604-248-8648. Visit our website at www.orogenroyalties.com.

[Orogen Royalties Inc.](#)
1015 - 789 West Pender Street
Vancouver, BC
Canada V6C 1H2
info@orogenroyalties.com

1. Shanta Gold -
https://shantagold.com/_resources/MRE%20Update%20v2%20without%20Ramula%20Pit%20Shell.pdf

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. 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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