

Origen Enters into Agreement to Sell a 100% Interest in Its Substantial Newfoundland Lithium Project Portfolio

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Vancouver, October 18, 2022 - [Origen Resources Inc.](#) (CSE: ORGN) (FSE: 4VXA) (the "Company" or "Origen") is pleased to announce that it has entered into an agreement to sell a 100% interest in its substantial Newfoundland Lithium project portfolio that covers over 33,000 hectares and 20 highly prospective targets.

"The land package assembled by Origen as one of the first movers targeting lithium in Newfoundland makes it one of the largest lithium-focused claim holders in the province. The Company's geological team identified the significance of the geology of the region early and was able to amass a strategic land package within this emerging lithium belt. The transaction will allow for focused exploration and development of the project with the ongoing benefit to Origen shareholders through the significant share ownership. This is yet another milestone for the Company and demonstrates our ability to generate superior projects and monetize the opportunity in a very short time frame," states Gary Schellenberg, CEO.

Deal Terms

Origen has entered into an agreement to sell a 100% interest in its Newfoundland Lithium projects to 1345984 B.C. Ltd. ("134"), a private Company that intends to enter into a transformative transaction within the next 90 days with a publicly traded entity.

To earn a 100% interest, 134 will make a cash payment of \$100,000 and arrange for the delivery of 7 million shares of a public, or soon to be public company within 90 days of signing the definitive agreement. Origen must approve of the public company from which it will receive the 7 million shares.

A further cash payment of \$150,000 is due within 12 months of signing the definitive agreement and a 1.5% NSR will be granted in favour of Origen upon satisfaction of all cash and share payments.

About the Newfoundland Lithium Belt

The Newfoundland Lithium Belt exhibits all the characteristics of a major lithium-rich corridor observed from Ireland to the Carolinas. There are key indicative signs that point to specific target areas with high expectations for the discovery of lithium-rich pegmatites. Numerous occurrences of pegmatites have been observed in proximity to prospective lithium-cesium-tantalum ("LCT") geochemical signatures. Mapping of the geochemical pathfinders for lithium has revealed distinct vectors that have guided the Company to focus in on priority areas and acquire a commanding land position in this new belt.

These geochemical pathfinders, on a regional scale, reveal a distinct corridor over 400 km long that transects Newfoundland and corresponds to the large-scale tectonic suture zone associated with the world-class Carolina Tin-Spodumene Belt and the lithium pegmatite occurrences in Ireland that have received significant attention in recent years. In addition, the age of the associated parent granites observed in Newfoundland coincides with the 'sweet spot' when lithium rich pegmatites were emplaced along the belt.

In 2021 Origen acquired claims over three clusters of targets along the length of the Newfoundland lithium belt. All of these targets include or are in immediate proximity to beryl bearing pegmatites, lithium or pathfinders in till, major deep running tectonic structures and granites with ages that coincide with the prospective period of tectonic activity. Highlights that have emerged during Origen's first season of

exploration include:

Newport Area: biogeochemical survey perpendicular to pegmatite trend identified multiple anomalies in lithium and several pathfinders and confirmed and extended the historical till sampling trends.

Central Area: examples of local scale zoning in multi-stage pegmatite intrusions found in large boulders. Caesium (a pathfinder for LCT) anomalies identified in biogeochemistry with contained and adjacent single point lithium anomalies. Emerging evidence suggests similarities to Irish style lithium pegmatites.

Southwest Coast Area: Proximity to the Benton-Sokoman discovery of spodumene pegmatite is highly encouraging. Numerous pegmatites were seen while prospecting - till and/or biogeochemistry planned for next fieldwork later this Fall.

[Forty Pillars Mining Corp.](#) Loan Update

The Company is in receipt of \$70,000 from [Forty Pillars Mining Corp.](#) pursuant to a loan reduction agreement entered into on Oct 7, 2022. A new promissory note has been signed for the principal amount of \$1,860,000 with all other terms and conditions being the same under the Sale and Assignment Agreement between the parties dated October 4, 2021 in respect of the Wishbone property.

The transaction is non arms length as Origen and Forty Pillars have one common director who has abstained from voting on the transaction.

About Origen

Origen is an exploration company engaged in generating, acquiring and advancing base, precious metal, and lithium properties. The Company currently holds a property portfolio of four 100% owned precious and base metal projects in southern British Columbia, a 100% interest in the 26,771 ha LGM project property in the mineral rich Golden Triangle of British Columbia, a 100% interest in the Middle Ridge gold project, a 100% interest in 20 lithium prospects in Newfoundland and a 100% interest in the Los Sapitos Lithium project in Argentina.

John Harrop, P.Geo., a Qualified Person as that term is defined in NI 43-101 has prepared, supervised the preparation or approved the scientific and technical disclosure in the news release.

On behalf of Origen,

Gary Schellenberg

CEO

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

To view additional details on this release please follow the link below:

<https://workdrive.zohoexternal.com/file/rp6pu8a95cc44b479447bb8132e4f86006b58>

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exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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