

Origen Resources Creates Advisory Board, Announces Financing

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Vancouver, February 21, 2023 - [Origen Resources Inc.](#) (CSE: ORGN) (FSE: 4VXA) (the "Company" or "Origen") a rapidly emerging lithium exploration and project generating company, is pleased to announce it has created an Lithium Advisory Board to assist in the further development of the Company. Origen welcomes Gabriel Pindar, Dr. David Shaw, Neil Stuart and George Cumplido as the founding members of this Advisory Board.

Mr. Gabriel Pindar was co-founder and COO of Neo Lithium, which was acquired by Zijin Mining for \$960 Million. Neo Lithium's sole asset was the 3Q lithium carbonate project in Argentina, which is forecasted to start production at the end of this year. Previously he served as GM and Head of Projects for ArcelorMittal Group, Deputy Project Director for BHP's Olympic Dam Expansion, as well as senior Project Management roles for Fluor and Hatch.

Dr. David Shaw is a well-respected structural geologist and mining entrepreneur, with significant global lithium experience over the last 14 years, from exploration to production. Dr. Shaw served as Senior Mining Analyst for the Corporate Finance Group at Yorkton Securities from 1990 to 1996. During his tenure at Yorkton, he was involved in over \$2 billion of capital market activity. Dr. Shaw was instrumental in the selection, acquisition and exploration of Talison Inc's lithium brine assets; Talison was acquired by Chinese lithium producer Tianqi in 2013 for \$850 million. Dr. Shaw was also involved with First Majestic Silver from start-up in 2004 through to eight operational mines, he resigned as of 2019.

Mr. Neil Stuart is a highly-experienced geologist and founding director and Executive Chairman of Orocobre Limited (now Allkem Limited, current market capitalisation \$8 billion) and was key to the acquisition and development of the Salar Olaroz Lithium mine in Argentina. Mr. Stuart was also the Founding Chairman of Oroplata Limited, whose Cerro Negro Project was taken over by Goldcorp for \$3.5 billion. He has held numerous senior executive positions on Australian- and Canadian-listed companies.

Mr. George Cumplido was recently non-Executive director of Power Minerals, specifically focused on its Salta Lithium Brine Project in Argentina. Formerly Senior Commercial Manager for Rio Tinto and Chief Commercial Officer with ASX-listed [Xanadu Mines Ltd.](#), Mr. Cumplido has extensive experience managing resource projects from inception to production. Fluent in Spanish, Mr. Cumplido has also held senior positions with Vale, Mitsubishi and CSIRO, Australia's national science agency.

Gary Schellenberg, CEO of Origen, noted: "Origen now has a Tier 1 team to execute on its Los Sapitos Lithium Project in Argentina. As noted in our January 19 news, the Company is focusing all its exploration efforts on lithium, given forecasts of a massive shortage of lithium by 2030. I am pleased that our new Advisory Board members share my belief in the significant potential of Los Sapitos. The Advisory Board will be of immediate assistance to Dr. Thomas Hawkins, recently announced as Origen's Managing Director, and our technical teams of Coast Mountain Geological, Petra Gold Servicios SRL and Servicios Logísticos SRL."

Gary continued: "This advisory board will also add incredible value to Origen's on-going global search for lithium brine, clay and pegmatite opportunities in addition to Los Sapitos and our Newfoundland pegmatite belt. Our combined team has been investigating lithium for the last 13 years, including the Mariana Lithium Brine Project now operated by Ganfeng Lithium. I look forward to accelerating our progress with these distinguished advisors."

Los Sapitos Project Status

Origen's Los Sapitos Lithium Project is located in the northern part of the San Juan Province in Argentina.

Discovered by Origen during a global search for lithium occurrences, the most prospective part of Los Sapositos consists of 26,962 hectares of contiguous exploration licences in San Juan Province, covering a Clayton Valley-style lithium occurrence. Clayton Valley brines are contained at depth in dipping aquifers controlled by faults and which have never formed a conspicuously visible salt lake like their Andean cousins. Notably, Abermarle's Silver Peak deposit only covers 2,000 hectares. Preliminary water sampling in Los Sapositos indicated lithium levels similar to some established lithium salars - as high as 390 mg/l (see news release dated October 13, 2021). This indicates that the inflow water and conditions of Los Sapositos are capable of developing lithium brines of potential interest. Ulexite (a boron evaporite mineral) has also been identified at Los Sapositos and indicates that concentrated boron-bearing brines have been present - an important indicator for lithium prospectivity. In 2023, Origen is planning gravity surveys, multiple geochemical programmes and airborne/satellite work, in order to identify drill targets for testing in Q4 of this year.

Financing

Origen is pleased to announce that it has arranged for a non-brokered private placement (the "Private Placement") of up to 8 million units of securities of the Company ("Units") at a purchase price of \$0.25 per Unit for aggregate gross proceeds of \$2,000,000. Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one-half Common Share purchase Warrant. Each whole warrant will entitle the holder to purchase one additional Common Share (a "Warrant Share") at an exercise price of \$0.40 at any time up to 18 months following issuance.

Proceeds will be used for the next phase of detailed exploration at the Company's Los Sapositos Lithium Project, and for general working capital. Insiders will likely participate in the placement and, as such, their participation in the Private Placement is a related-party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions.

John Harrop, P. Geo., a Qualified Person as that term is defined in NI 43-101, has supervised the preparation, or approved the scientific and technical disclosure in the news release. Mr. Harrop is employed by Coast Mountain Geological Ltd. He is not independent of the Company as defined in NI 43-101.

About Origen

Origen is an exploration company engaged in generating, acquiring and advancing base, precious metal, and lithium properties. The Company is fully focused on its 100% interest in the Los Sapositos Lithium project in Argentina, and also 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, and a portfolio of investments from prior property joint ventures and sales.

On behalf of Origen,

Gary Schellenberg

CEO

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

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