

Origen Provides LGM and Wishbone Update

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Vancouver, June 29, 2023 - [Origen Resources Inc.](#) (CSE: ORGN) (FSE: 4VXA) (the "Company" or "Origen") is pleased to provide an update on its 100% owned LGM property, located in the centre of the Golden Triangle in British Columbia. The LGM property covers a number of significant copper-gold porphyry and gold vein targets, originally discovered by Noranda in the 1990s.

Origen is also pleased to announce it has resumed 100% ownership of the Wishbone property, located adjacent to the 11.3 billion-pound copper, 9.3 million-ounce gold Measured and Indicated* Galore Creek copper deposit, and 10 km west of the LGM property.

Map 1 showing the Origen's LGM and Wishbone properties located in the central area of the British Columbia's world-famous Golden Triangle estimated to host 249 million ounces of gold and 93 billion pounds of copper (DiGeoData estimate - 2021)

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https://images.newsfilecorp.com/files/7117/171792_f705737b0458ca66_001full.jpg

Wishbone hosts a series of high-grade gold and silver quartz-carbonate vein and breccia occurrences over the +11 km strike length of the Project.

Gary Schellenberg, Origen's CEO noted "Origen has made considerable progress at LGM to build a cohesive geological model for the LGM Project over the last 3 years. We are now actively looking for partners to continue this process, as we focus all of Origen's resources on its Los Sapositos and Newfoundland lithium districts."

Map 2 showing the LGM property

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7117/171792_map2_origen_550.jpg

The LGM property is a contiguous 26,771 ha property, located along the main access road to the Teck/Newmont Galore Creek copper deposit. The LGM property was acquired by Origen in Spring 2020 and the Company's field programs have re-established historical areas of mineralization, with a particular focus on areas where recent glacial retreat has exposed new prospective zones.

LGM Highlights:

- Talus, rock and soil geochemistry surveys in 2020 delineated Cu-Mo and Au targets, similar in tenor and size to those that first targeted the Galore Creek area
- ASTER Alteration signatures show a broad zone of Q-S-P and Clay alteration, characteristic of other major deposits in the area
- An Airborne VTEM/Magnetics survey in 2021 highlighted large conductors at depth and cross-cutting structures
- Scout drilling of 5 holes in 2022 noted distinct megacrystic porphyritic and pseudoleucite, characteristic of one of the main mineralizing phases at Galore Creek

LGM Overview

The LGM property is underlain by a series of intersecting regional structures that characterize the great

deposits in the Golden Triangle district, including the 'Red Line', and by a suite of prospective intrusive rocks believed to part of the Copper Mountain Suite.

Retreating glaciers on the property have revealed broad zones of distinctive quartz-sericite-pyrite alteration associated with a series of megacrystic porphyry dykes. Soil sampling and mapping since the 1990s has delineated several distinct geochemical targets on the LGM property. The Lulu copper-molybdenum-rhenium porphyry target area encompasses the Central, Hidden Zone, Long Ridge, Lucifer and Nulu mineralized zones, covering 4 x 5 km, exhibiting alteration and geochemistry that is characteristic of large nearby porphyry deposits.

2022 Drilling

Origen drilled 5 scout holes at LGM in 2022, with 2 holes targeting the Hidden Gold area, a large gold in talus anomaly on a ridge to the east side of the Central Lulu area. Another 2 holes targeted the Central area and 1 drillhole tested the Long Ridge part of the Lulu copper-molybdenum porphyry target. Long Ridge targets included an interpreted structure that is associated with geochemically anomalous molybdenum and rhenium samples on surface (see NR dated 3 March 2021) and additionally a rounded, vertical EM conductivity target identified in the 2021 airborne geophysical survey (see NR 29 September 2021). A total of 903 samples of half cut core were collected to build a detailed geochemical characterization of the zones drilled and support vectoring toward a porphyry target.

Porphyry dykes similar to the Copper Mountain Plutonic Suite were encountered both in core and surface mapping of the Lulu area.

2022 drilling from the Lulu Central pad consisted of two holes oriented east and west respectively. A total of 347 core samples were collected with results ranging from 8 - 197 ppm Cu, 0.3 - 67.5 ppm Mo and 7 - 518 ppm Zn. The west oriented hole was designed to intersect the extension of a Mo-Re bearing structure identified by talus sampling at Long Ridge in 2020. This structure was intersected and found to be strongly altered by substantial movement of hydrothermal fluids. The east oriented hole targeted a more intense area of clay alteration identified in ASTER remote sensing data interpretation.

The Long Ridge hole was oriented to pass through the Mo-Re bearing structure interpreted to be associated with the geochemical anomalies north of the collar and then at depth it reached the edge of the vertical, rounded EM conductor anomaly. A total of 273 core samples were collected in this hole with results ranging from 11 - 217 ppm Cu, 0.5 - 132 ppm Mo, 6 - 956 ppm Zn and 1 - 519 ppm As. In spite of no significant zones of sulphide mineralization, the Company continues to believe that geological units and alteration combined with the new geochemical data supports the larger target of both a Cu-Mo system at depth with an additional Au mineralizing event in the Lulu area.

As anticipated, the majority of the better gold values encountered from drilling at Hidden Gold were associated with a breccia unit. The target gold rich breccia is multi-phase; containing clasts of earlier breccias, indicating a complex and long-lived genesis. In addition to the range of gold values reported, results ranged from 28 - 1292 ppm Cu, 0.2 - 139 ppm Mo, 13 - 405 and ppm Zn and 1 - 519 ppm As. Previous interpretation was that the gold bearing structure was steeply dipping and cutting through the ridge in a N-S direction. However, the Company feels that drilling results do not fully explain the elevated levels of gold seen in talus on the ridge. The Company's revised interpretation is that the structure hosting the breccia is dipping to the west in which case the 2022 drilling would have drilled under more mineralized material that is the source of the surface anomalies. Additional drilling from further west on the ridge to intersect a west-dipping structure is warranted.

The Grizzly Area at LGM is a Cu-Au porphyry target defined by a 1200 m x 500 m copper-gold soil anomaly. In 1991, 59m of blast trenching returned encouraging results that included 20m averaging 0.87% Cu and 1.51 g/t Au. This is located near the downslope extent of the copper-gold soil anomaly. In 2008 the first ever drilling at the Grizzly prospect returned grades that were not consistent with grades seen on surface, but still produced wider intervals of lower-grade gold and copper mineralization, including volcanoclastic rocks with moderate to strong K-feldspar - biotite alteration and moderate to locally strong carbonate alteration. Fine grained pyrite and chalcopyrite in volcanoclastics returned 17.38m averaging 0.28 g/t Au and 0.21% Cu. Initial data review and interpretation by Origen's geological team targets the source of the soil anomaly further upslope from the area of 2008 drilling.

Wishbone Highlights:

Map 3 showing the location and rock sampling results from the Wishbone property

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7117/171792_f705737b0458ca66_004full.jpg

- Contiguous with Galore Creek Copper Project
- Numerous soil samples greater than 1000 ppm (or 1 g/t) gold
- Grab samples as high as 175.7 g/t gold
- Airborne results highlighted underlying structures on the property.
- Rapidly receding glacial ice has exposed new high grade gold showings.

Wishbone Overview

The Wishbone property is a contiguous 3,971 hectare property located 40km west of Highway 37 and the Bob Quinn airstrip. Glacier retreat in recent years has exposed up to 500m of unexplored area at Wishbone which has resulted in the discovery of a new prospect area called "Rat" with gold values ranging from 0.001 to 175.7 g/t in the 79 rock samples collected. There are an additional 8 other priority target areas at Wishbone, including the Windy, Table and Lynx prospects, which along with Rat have all reported soil samples greater than 1 g/t gold. The Waterfall and Hollywood areas have returned higher copper grades along with visible gold, interpreted to be prospective for volcanogenic massive sulphide mineralization, compared to the gold and silver quartz-carbonate vein-style mineralization elsewhere at Wishbone.

Reversion Deal terms

For the 100% return of the Wishbone property, Origen will forgive the outstanding promissory note in the principal amount of \$1,860,000 plus the accrued Interest to date of \$ 161,879.45 for a total of \$2,021,879.45. Origen will assume the underlying agreements related to the Wishbone property.

On behalf of Origen,
Thomas Hawkins
Managing Director

*Source:

<https://www.gcmc.ca/wp-content/uploads/2022/07/2014-09-30-Galore-Creek-Reserves-and-Resources.pdf>

About Origen

Origen is fully focused on its 100% interest in the Los Sapitos Lithium project in Argentina and its 100% interest in the 33,000 ha Newfoundland Lithium projects, 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 and the 3971 ha Wishbone projects in the mineral-rich Golden Triangle of British Columbia.

Dr. Thomas Hawkins, 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.

For further information, please contact Gary Schellenberg, Chief Executive Officer, at 604-681-0221.

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