



Evrim Resources and Renaissance Gold announce completion of Merger and Creation of Orogen

VANCOUVER, BC, Aug. 18, 2020 /CNW/ - Evrim Resources Corp. (TSX.V: EVM) ("Evrим" or the "Company") and Renaissance Gold Inc. (TSX-V: REN) (OTCQB: RNSGF) ("Renaissance") are pleased to announce the completion of the previously announced merger-of-equals (the "Transaction") in which Evrim acquired all of the outstanding common shares of Renaissance through a share exchange transaction pursuant to a plan of arrangement (the "Arrangement").

Concurrently with the completion of the Arrangement Evrim changed its name to "Orogen Royalties Inc." ("Orogen"). Orogen will begin trading on the TSX Venture Exchange under the symbol "OGN" on August 20, 2020.

As part of the Transaction, Robert Felder and Tim Janke, former directors of Renaissance, have joined the Board of Directors of the Company and Paddy Nicol and John Thompson have resigned as directors. Paddy Nicol remains the President and CEO of Orogen and Robert Felder, the former CEO of Renaissance, will take on the role of Senior Vice President of Orogen.

Orogen's Mission and Strategy

Orogen's mission is to create and acquire precious metal royalties using its strengths as a prospect generator as well as its established business relationships across the mining industry. Organic royalty generation will be driven by existing joint ventures and alliances and through generative exploration that leads to new opportunities to create value for Orogen's shareholders and its exploration partners, the hallmarks of each of Evrim and Renaissance prior to the Transaction. Strategic royalty acquisition will be supported by Orogen's industry knowledge and geological expertise in critical types of deposits.

Underpinning Orogen's strategic royalty focus are two organically created cornerstone assets: (i) a 2% net smelter return royalty ("NSR") on the Ermitaño West gold-silver deposit in Sonora, Mexico, where production by First Majestic Silver Corp. is slated to begin in 2021⁽¹⁾; and (ii) a 1% NSR on the Silicon gold project in Nevada, U.S.A., which is being advanced by AngloGold Ashanti S.A.

Evrim and Renaissance Shares

The common shares of the Company will commence trading on the TSX Venture Exchange under the symbol "OGN" on August 20, 2020 to reflect the new name of the Company.

The common shares of Renaissance have been halted and are expected to be de-listed on or about August 18, 2020. Renaissance shareholders will receive 1.2448 common shares of Orogen for each common share of Renaissance held. Each Renaissance warrant and option will become exercisable for Orogen common shares, as adjusted in accordance with the exchange ratio.

About Orogen Royalties Inc. (formerly Evrim Resources Corp.)

Orogen Royalties Inc., formerly named Evrim Resources Corp., is a royalty company focused on project generation for precious and base metal properties in western North America, building on the history of Evrim and Renaissance, but with a renewed focus on organic royalty creation and royalty acquisition. Orogen's royalty portfolio includes a 2% NSR on the Ermitaño West gold-silver deposit

in Sonora, Mexico and a 1% NSR on the Silicon gold project in Nevada, U.S.A. The Company is well-financed with several projects under active joint ventures and alliances.

On Behalf of the Board

OROGEN ROYALTIES INC.

Paddy Nicol

President and CEO

To find out more about Orogen, please contact Paddy Nicol, President and Chief Executive Officer, at 604-248-8648, or Liliana Wong, Manager of Marketing and Investor Relations, at 604-248-8648. Visit our website at www.rogenroyalties.com.

(1) https://www.firstmajestic.com/_resources/financials/FSMDAQ220.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 expects 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 Orogen's future outlook and anticipated events or results, as well as Orogen's management expectations with respect to Transaction. This document also contains forward-looking statements regarding the anticipated start date of trading for common shares of Orogen under the symbol "OGN" and the de-listing of the common shares of Renaissance Gold Inc. Forward-looking statements in this document are based on certain key expectations and assumptions made by Orogen, including expectations and assumptions concerning the receipt, in a timely manner, of regulatory and stock exchange approvals in respect of the Transaction.


Although Orogen believes 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 Orogen'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 Orogen'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 Orogen's management on the date the statements are made. Except as required by securities laws, Orogen undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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