

Orogen Royalties Acquires the TCS Copper and Zinc Massive Sulphide Target in British Columbia

Vancouver, B.C. June 26, 2024 (TSX.V:OGN) (OTCQX:OGNRF) Orogen Royalties Inc. (“Orogen” or the “Company”) is pleased to announce the acquisition of the TCS volcanic-hosted-massive-sulphide (VHMS) project thirteen kilometres east of Dease Lake, British Columbia.

TCS Project Highlights

- TCS is an undrilled copper-zinc target located 80 kilometres west of the Kutcho Copper project (Measured and Indicated resources of 22.8 Mt grading 1.52% copper, 2.18% zinc and 0.39 grams per tonne (“g/t”) gold, and 12.8 Mt of Inferred resources grading 1.10% copper, 1.58% zinc, and 0.25 g/t gold)¹
- Recently identified geophysical anomalies coincident with anomalous surface geochemistry at TCS have defined three high priority targets
- Located within an area of excellent regional infrastructure including access roads, power and paved highways providing access to port facilities
- Northern British Columbia is a top tier mining jurisdiction including the Red Chris copper-gold mine and Brucejack gold mine (both operated by Newmont Corporation)
- TCS was developed under Orogen’s generative and project identification program in 2023 and is available for option or sale

Orogen acknowledges that the TCS project is situated in the traditional territory of the Tahltan Nation and is committed to developing a positive and mutually beneficial relationship based on respect and transparency.

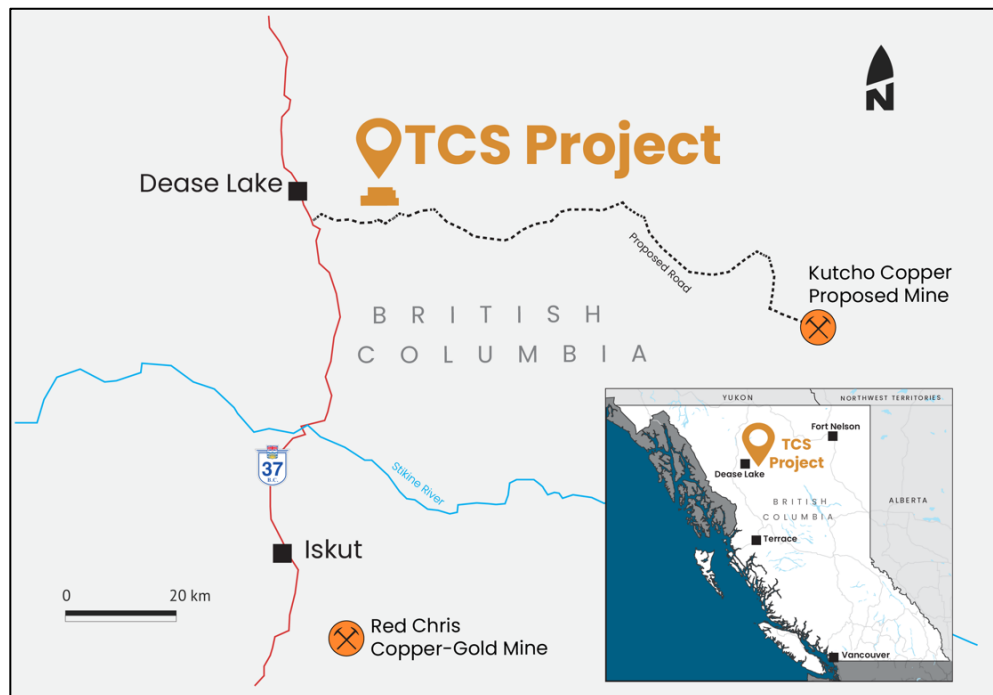


Figure 1: Location Map

About the TCS Project

The TCS project consists of 1,850 hectares of gentle terrain in northwestern British Columbia approximately thirteen kilometres from Dease Lake. The project is hosted within the King Salmon allochthon, a 10-20 kilometre wide thrust and fault bounded block that contains the Kutcho VHMS deposit (Measured and Indicated resources of 22.8 Mt grading 1.52% copper, 2.18% zinc and 0.39 g/t gold, and 12.8 Mt of Inferred resources grading 1.10% copper, 1.58% zinc, and 0.25 g/t gold)¹.

Exploration on the TCS project includes geological mapping, geochemical sampling, and geophysics that identified a window of outcropping bimodal metavolcanics coincident with anomalous copper and zinc in soils and associated float samples containing up to 3.2% copper and 3.5% zinc.

A 223 line-kilometre VTEM geophysical survey completed in 2023, identified several high priority conductors related to the anomalous surface geochemistry extending under a region of surficial cover and reworked sediments (Figure 2). These priority conductors are interpreted to be at the top of the folded bimodal volcanic section similar to the setting at the Kutcho project (Figure 2).

The conductors could be rapidly advanced to drill-ready massive sulphide targets with the potential to host high grade copper, zinc and potentially gold.

TCS is available for option or sale.

More details on the TCS property including a technical presentation and factsheet can be found at <https://www.rogenroyalties.com/projects/>

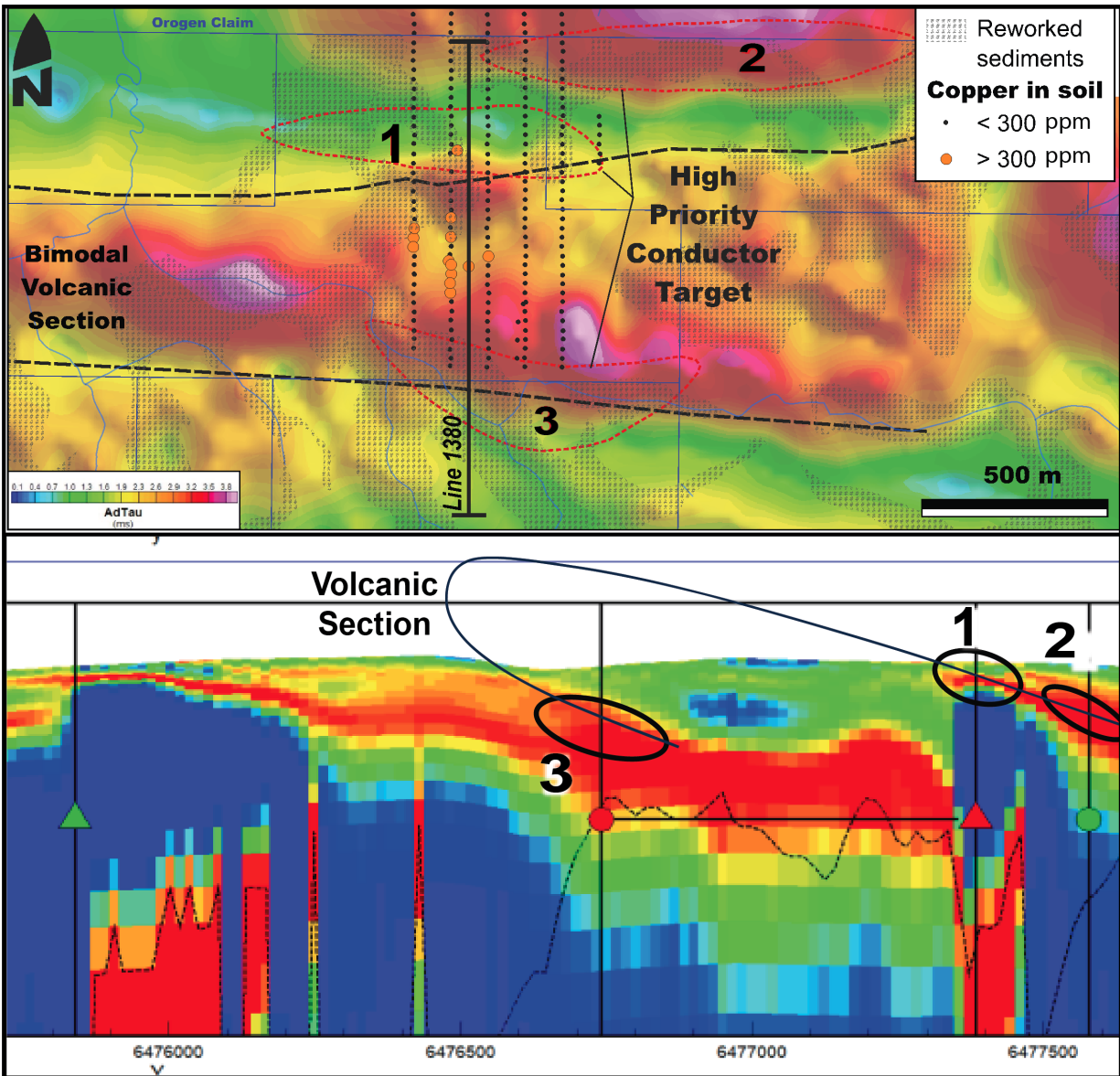


Figure 2: *Top.* Tau VTEM imagery with high priority conductors identified by red dotted polygons. Also displays region of anomalous copper geochemistry in soils, outline of the prospective bimodal volcanic section and position of Line 1380. *Bottom.* Conductivity section 1380 looking west displaying the folded bimodal volcanic stratigraphy and location of the three high priority conductors at the folded top of the conductive section.

Acquisition terms

The Company has acquired a 100% interest in the TCS project from a syndicate of prospectors (the "Syndicate") by paying the Syndicate \$25,000 cash and making exploration expenditures of \$125,000.

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.

After the third anniversary of the acquisition of the TCS project, the Company will pay the Syndicate \$20,000 per annum, until the completion of 15,000 metres of drilling. If at any time the Company enters into a future agreement to option or sell the TCS project to which any payment (a "Future Payment") is received, the Syndicate will be entitled to receive 20% of the Future Payment. In the event a Future Payment involves a royalty interest on the TCS project, the Company will be able to purchase half of the Syndicate's royalty for \$200,000 for each 0.1%.

Qualified Person Statement

All new technical data, as disclosed in this press release, has been verified by Laurence Pryer, Ph.D., P.Geol., VP. Exploration 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 information and the Company is relying on the interpretation provided by the relevant company. Additional information can be found on the links in the footnotes or on SEDAR+ (www.sedarplus.ca).

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 Mine in Sonora, Mexico (2.0% NSR royalty) operated by First Majestic Silver Corp. and the Expanded Silicon Project (1.0% NSR royalty) in Nevada, U.S.A, being advanced by AngloGold Ashanti NA. 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, Corporate Development at 604-248-8648. Visit our website at www.rogenroyalties.com.

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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.

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.

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.

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.

1. <https://kutcho.ca/kutcho-project/>

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