



Leading Independent Proxy Advisory Firms Recommend Orogen Royalties' Shareholders Vote FOR the Arrangement Resolution with Triple Flag

- Shareholders are reminded to submit their proxies before the proxy voting deadline on Wednesday, June 25, 2025 at 10:00 a.m. (Pacific Time).
- The Board of Directors of Orogen unanimously recommends that Shareholders vote FOR the Arrangement Resolution.

Vancouver, B.C. June 18, 2025 (TSX.V:OGN) (OTCQX:OGNRF) Orogen Royalties Inc. ("**Orogen**" or the "**Company**") is pleased to announce that Institutional Shareholder Services Inc. ("**ISS**"), a leading independent proxy advisory firm and other similar advisory firms have each recommended that Orogen shareholders ("**Shareholders**") vote "FOR" the Arrangement Resolution with Triple Flag Precious Metals Corp. ("**Triple Flag**") to be approved at the upcoming Annual General and Special Meeting of Shareholders (the "**Meeting**") to be held on Friday, June 27, 2025 at 10:00 a.m. (Pacific Time).

In making their recommendation, ISS commented:

"The variable cash form of consideration provides certain and immediate value for investors, and a liquidation opportunity which might not otherwise be possible, while the TFPM share consideration provides an opportunity for additional upside through ownership in the combined company. The board appears to have conducted a robust market check process, the market reaction was favourable, and the Arrangement is supported by an independent fairness opinion."

Orogen Board Recommendation

The board of directors of Orogen unanimously recommends that Shareholders vote "FOR" the Arrangement Resolution.

Please visit the Orogen's Meeting webpage for complete details and links to all relevant documents ahead of the Meeting at <https://orogenroyalties.com/investors/agm-materials/>.

Vote Today

Shareholders are reminded that the deadline to vote is fast approaching. Shareholders must submit their proxies before 10:00 a.m. (Pacific Time) on Wednesday, June 25, 2025.

Meeting Details

Orogen will hold its Meeting on June 27, 2025, at 10:00 a.m. (Pacific time) at the head offices of the Company located at 1015 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

Shareholder Questions

Company Shareholders who have any questions or require assistance with voting may contact Laurel Hill Advisory Group, Orogen's proxy solicitation agent and shareholder communications advisor:

Laurel Hill Advisory Group

Toll Free: 1-877-452-7184 (for shareholders in North America)

International: +1-416-304-0211 (for shareholders outside Canada and the US)

By Email: assistance@laurelhill.com

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.

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 gold 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 April 21, 2025, the Company and Triple Flag Precious Metals Corp. signed a definitive agreement (the "**Agreement**"), whereby Triple Flag will acquire all of the issued and outstanding common shares of Orogen pursuant to a plan of arrangement (the "**Transaction**") for total consideration of approximately \$421 million, or \$2.00 per share. The total consideration consists of approximately \$171.5 million in cash, approximately \$171.5 million in Triple Flag shares, and shares of a new company ("**Orogen Spinco**") with an implied value of approximately \$78 million. The Agreement and Transaction is subject to regulatory acceptance.

Orogen and Triple Flag have also agreed to the formation of a generative exploration alliance in the western United States, whereby Triple Flag will provide funding to Orogen Spinco for generating gold and silver targets considered geologically similar to the Expanded Silicon project. The initial US\$435,000 budget will focus on identifying prospective exploration opportunities for incoming exploration partners, in exchange for cash, equity and retained royalty.

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 of Corporate Development at 604-248-8648. Visit our website at www.rogenroyalties.com.

Orogen Royalties Inc.
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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.

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.

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