



O R O G E N

Jake Creek

Nevada

TECHNICAL PRESENTATION
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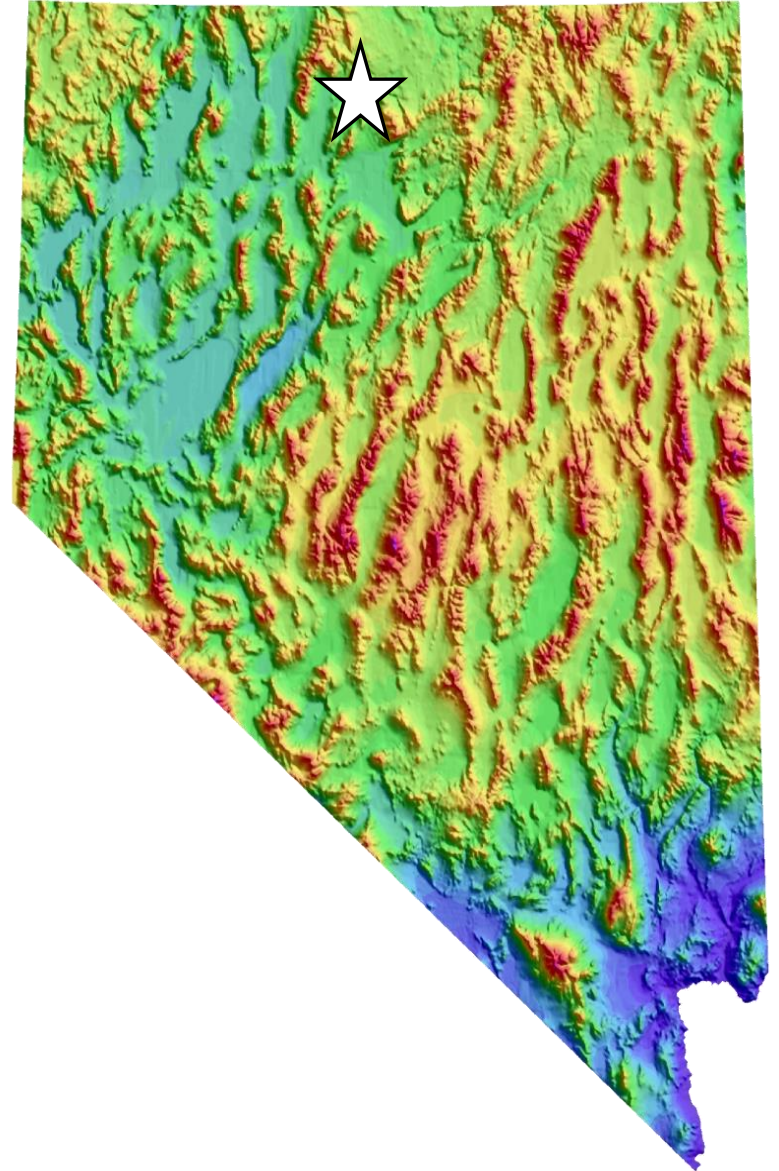
Location and Land

Low-sulfidation epithermal gold in the Northern Nevada rift

- 100% owned by Orogen Royalties
- 98 unpatented lode mining claims

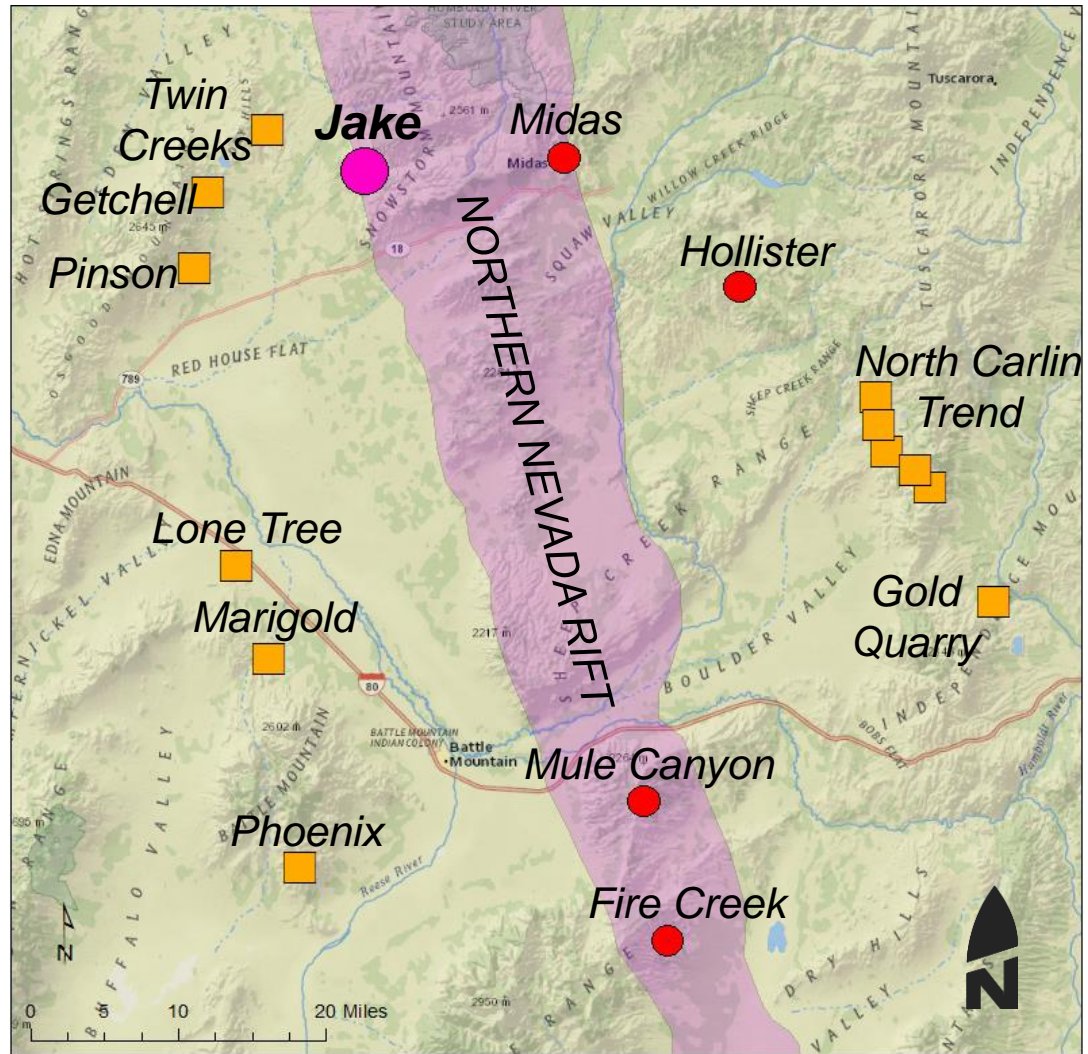


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Nearby Gold Mines

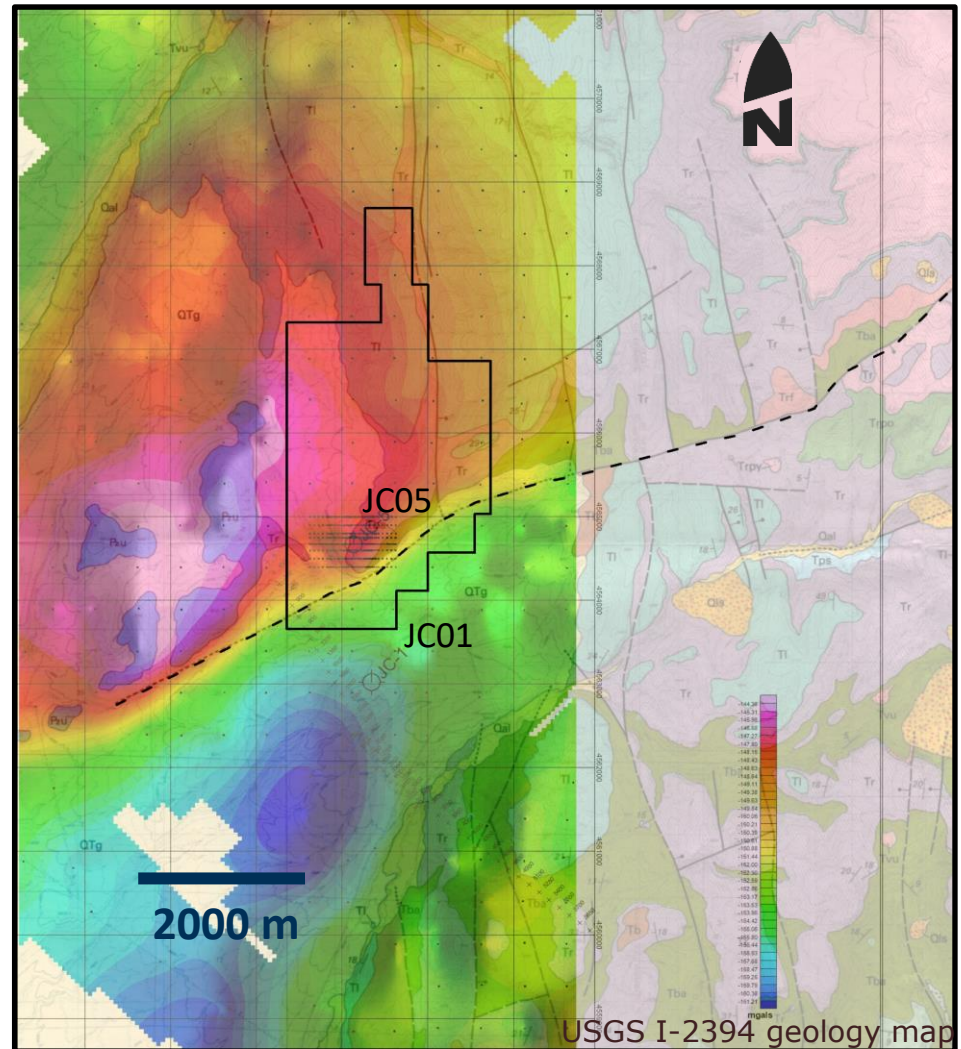
- Located on western margin of Northern Nevada Rift
- Similar geologic setting to other gold mines



Geophysics

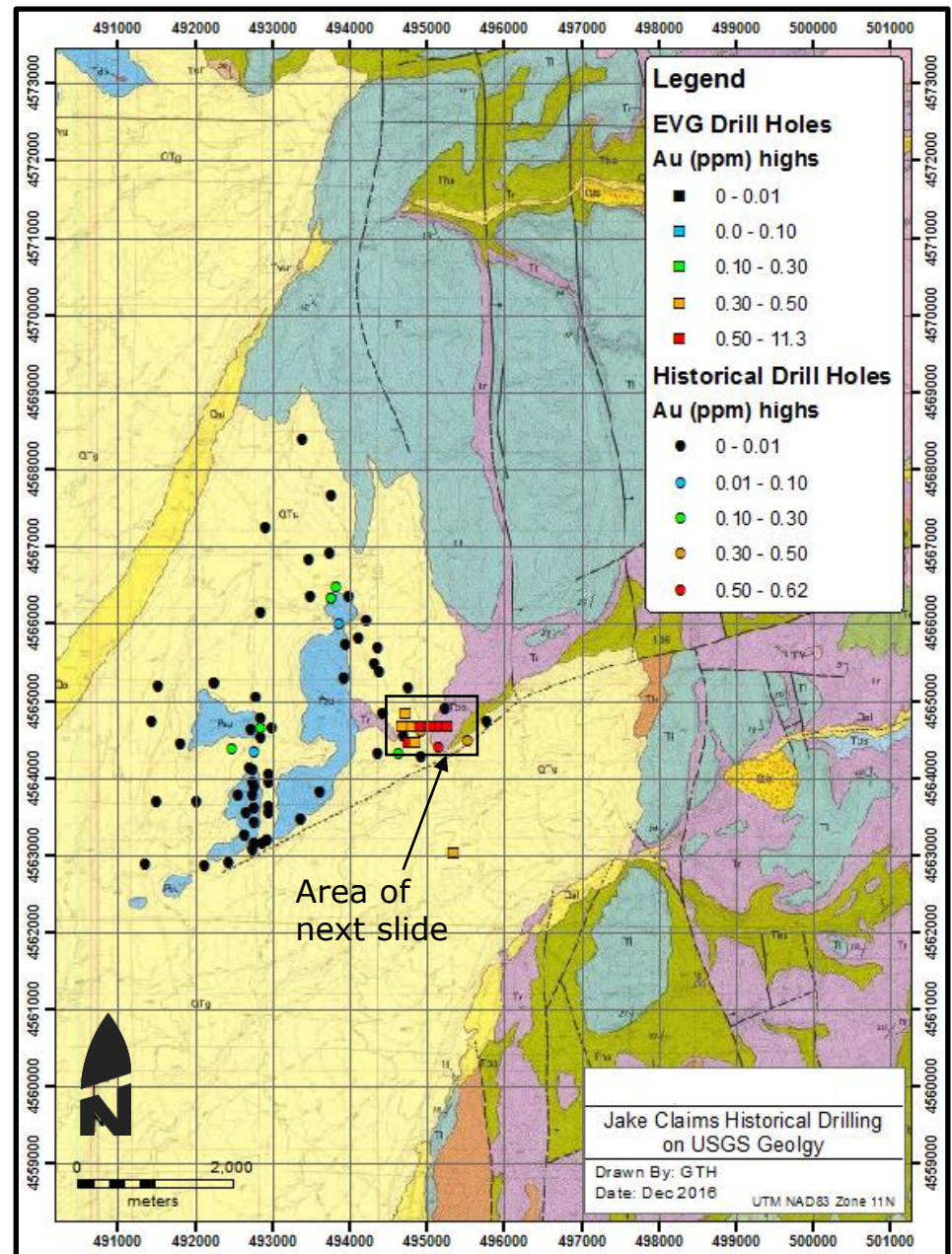
Gravity (cbg 255) – 2011 Survey

- Jake claim block on geology and gravity
- Drilled area adjacent to “Midas trough” NE structure



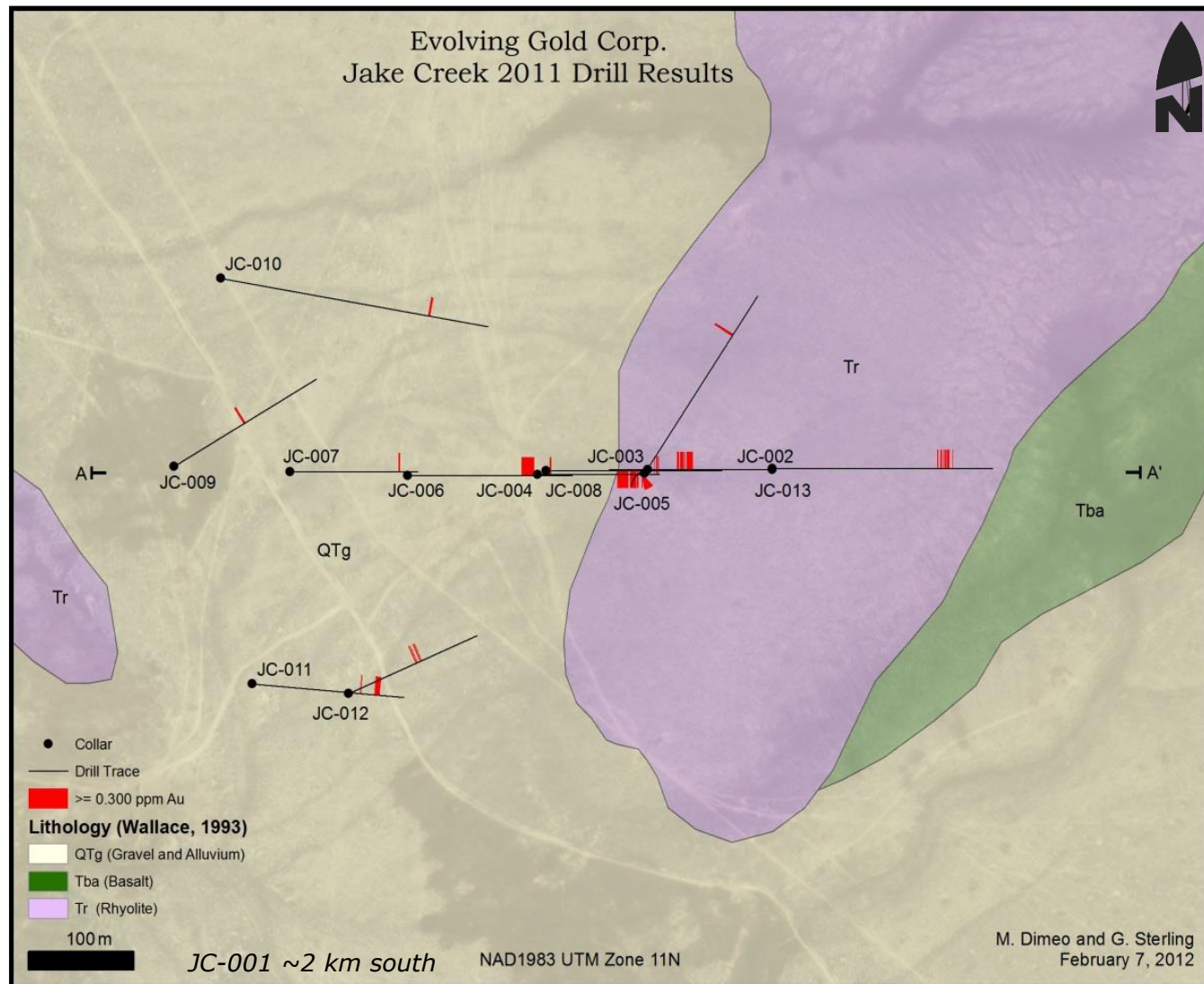
Historic Drilling

- Approximately 94 historic & modern drill holes in and adjacent to project area
- Most recent project operator (Evolving Gold) drill holes shown in colored squares



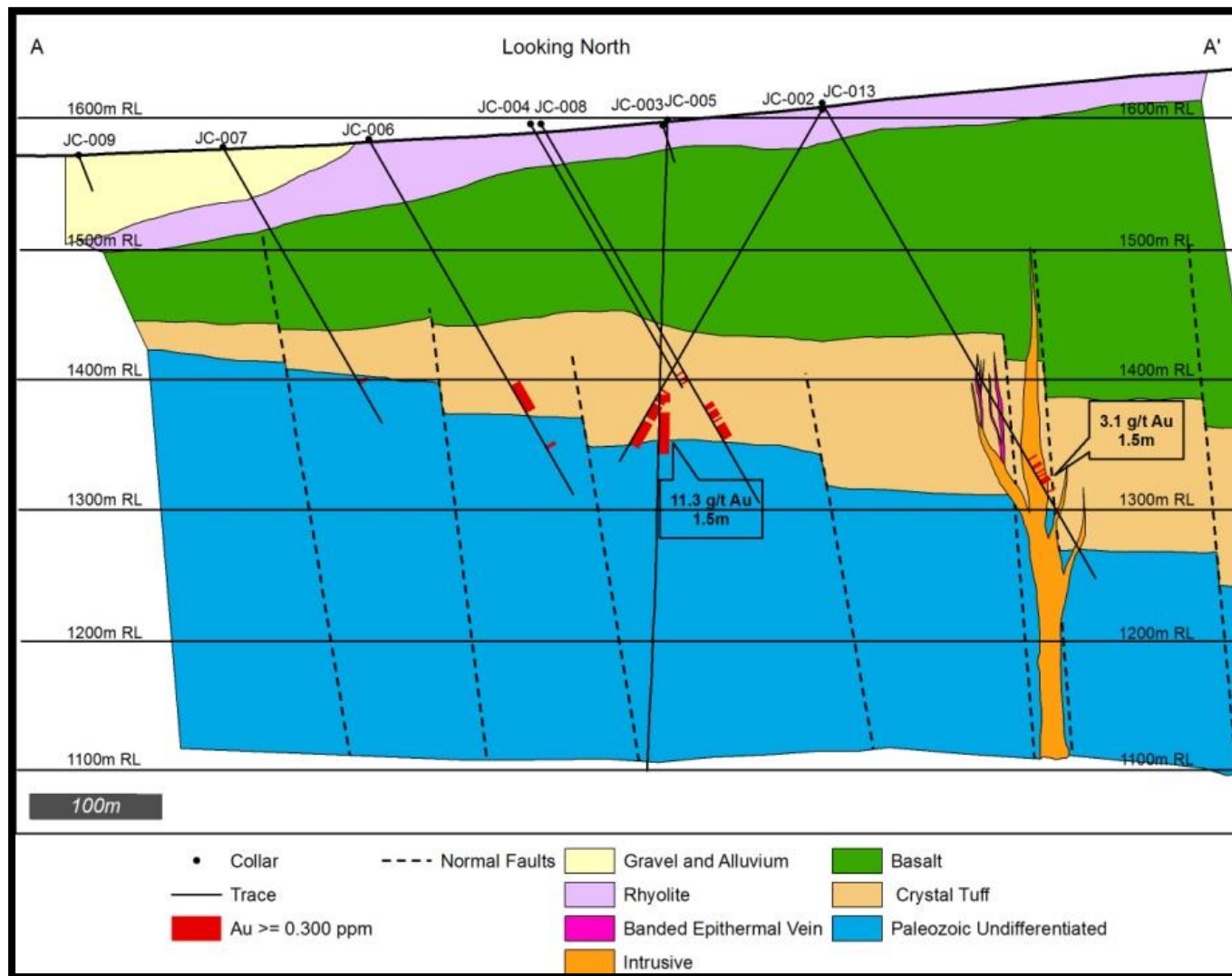
Drill Results

- Thirteen RC holes
- Multiple mineralized zones, epithermal veins
- Banded quartz and sooty pyrite
- Gold system over 550 meters diameter
- System still open
- Similar to nearby Ken Snyder and Sleeper deposits



Drill Results

- Completed 4,793 meters in 13 RC holes
- Gold system over 550m wide, open to the north/south/east
- Bonanza-style veins with grades to 11.3 g/t Au
- 45.7 meters of 0.96 g/t Au in JC-005
- Eastward thickening of favorable tuff host unit, increasing alteration intensity and veining



Gold intercepts

JC-002

130'@0.87 g/t,
including
10'@2.13 g/t

JC-005

150'@0.96 g/t,
including
5'@11.3 g/t

JC-006

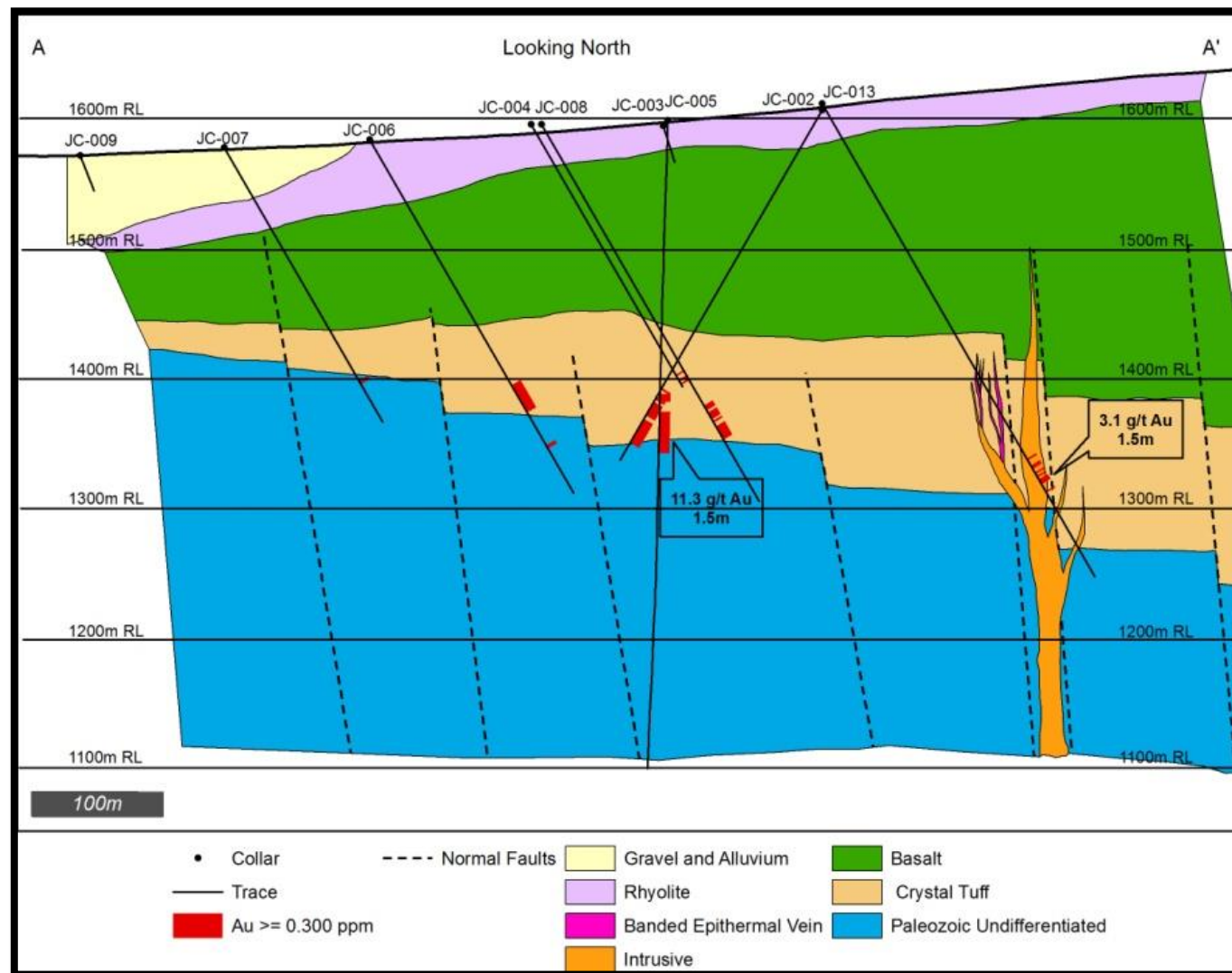
65'@0.68 g/t, including
15'@1.36 g/t

JC-008

40'@0.41 g/t, including
5'@1.87 g/t and
40'@0.93 g/t, including
5'@1.22 g/t

JC-013

55'@0.61 g/t, including
5'@3.10 g/t



Style of Mineralization



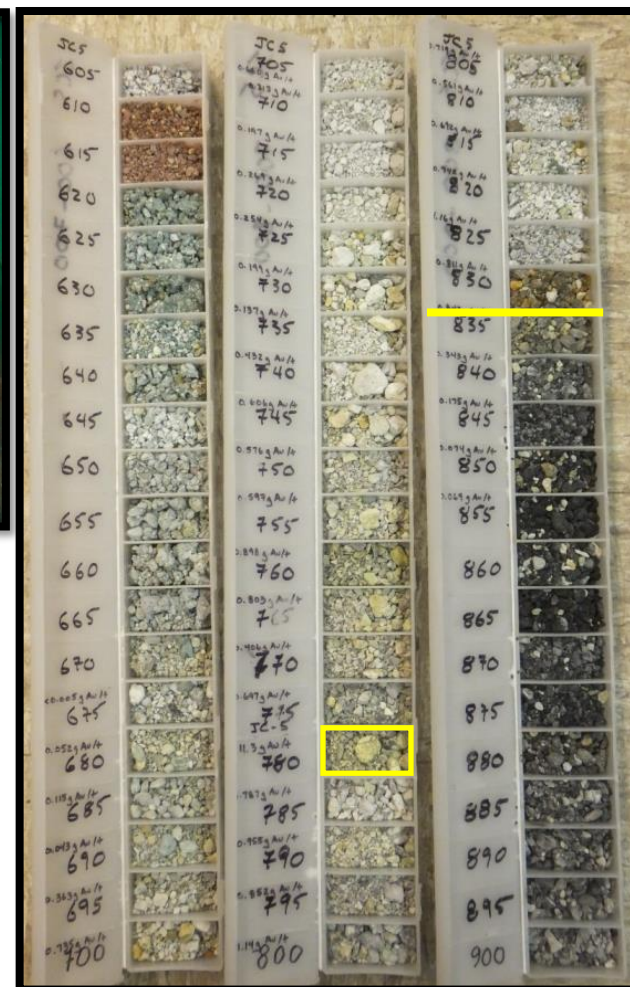
Silicified tuff breccia chips from 284.9-286.5 meters in JC-002, assayed 1.28 g/t Au.



Silicified chips and banded silica veins from 243.84 - 245.36 meters in JC-013.



Mineralized basaltic dike with calcite amygdules in JC-013.



JC-005 mineralized zone, including 11.3 g/t Au at 236.22 - 237.74 Paleozoic contact at 254.50 meters

Assay Tabulation

Hole ID	Azimuth	Inclination	Depth (ft)	Assay Highlights (Au ppm)	Included intervals over 1.0 ppm Au
JC-001	0	-90	2340	5' @ 0.36 ppm, 1935 - 1940'	
JC-002	270	-60	1020	130' @ 0.87 ppm, 840 - 970'	5' @ 1.09 ppm 10' @ 2.13 ppm
JC-003	033	-60	1300	5' @ 0.39 ppm, 1015 - 1020'	
JC-004	090	-60	765	15' @ 0.32 ppm, 745 - 760'	
JC-005	0	-90	1640	150' @ 0.96 ppm, 690 - 840'	5' @ 11.3 ppm 5' @ 1.14 ppm 5' @ 1.16 ppm
JC-006	090	-60	1030	65' @ 0.68 ppm, 725 - 790' and 10' @ 0.62 ppm, 890 - 900'	15' @ 1.36 ppm
JC-007	090	-60	800	10' @ 0.35 ppm, 680 - 690'	
JC-008	090	-60	1100	40' @ 0.41 ppm, 820 - 860' and 40' @ 0.93 ppm, 880 - 920'	5' @ 1.87 ppm 5' @ 1.22 ppm
JC-009	059	-65	1230	5' @ 0.37 ppm, 610 - 615'	
JC-010	100	-45	1200	10' @ 0.41 ppm, 930 - 940'	
JC-011	095	-50	880	5' @ 0.62 ppm, 525 - 530' and 25' @ 0.55 ppm, 595 - 620'	
JC-012	066	-65	1040	20' @ 0.34 ppm, 530 - 550' and 20' @ 0.37 ppm, 565 - 585'	
JC-013	090	-60	1380	55' @ 0.61 ppm, 1055 - 1110'	5' @ 3.10 ppm

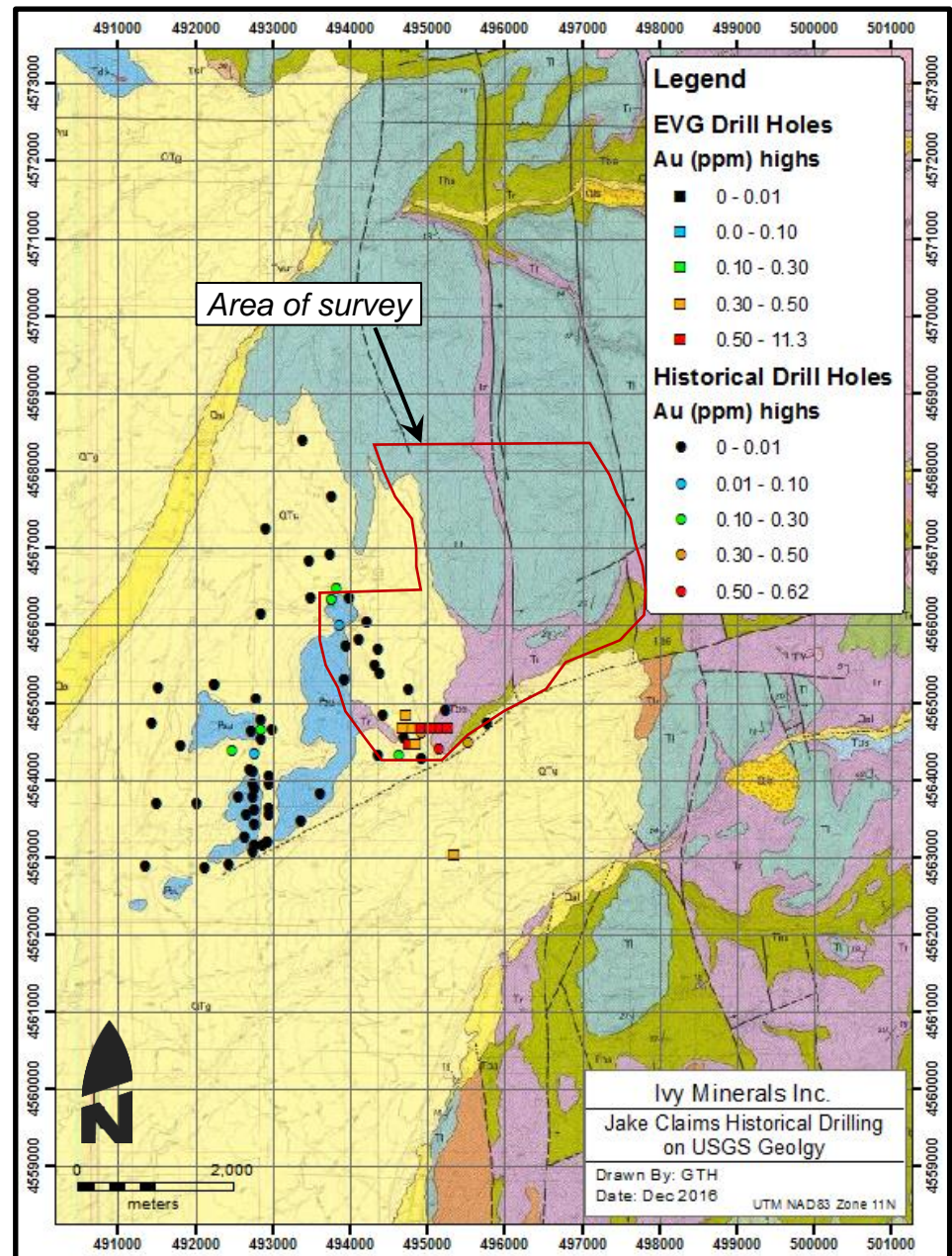
Modified from Evolving Gold NI 43-101 Technical Report

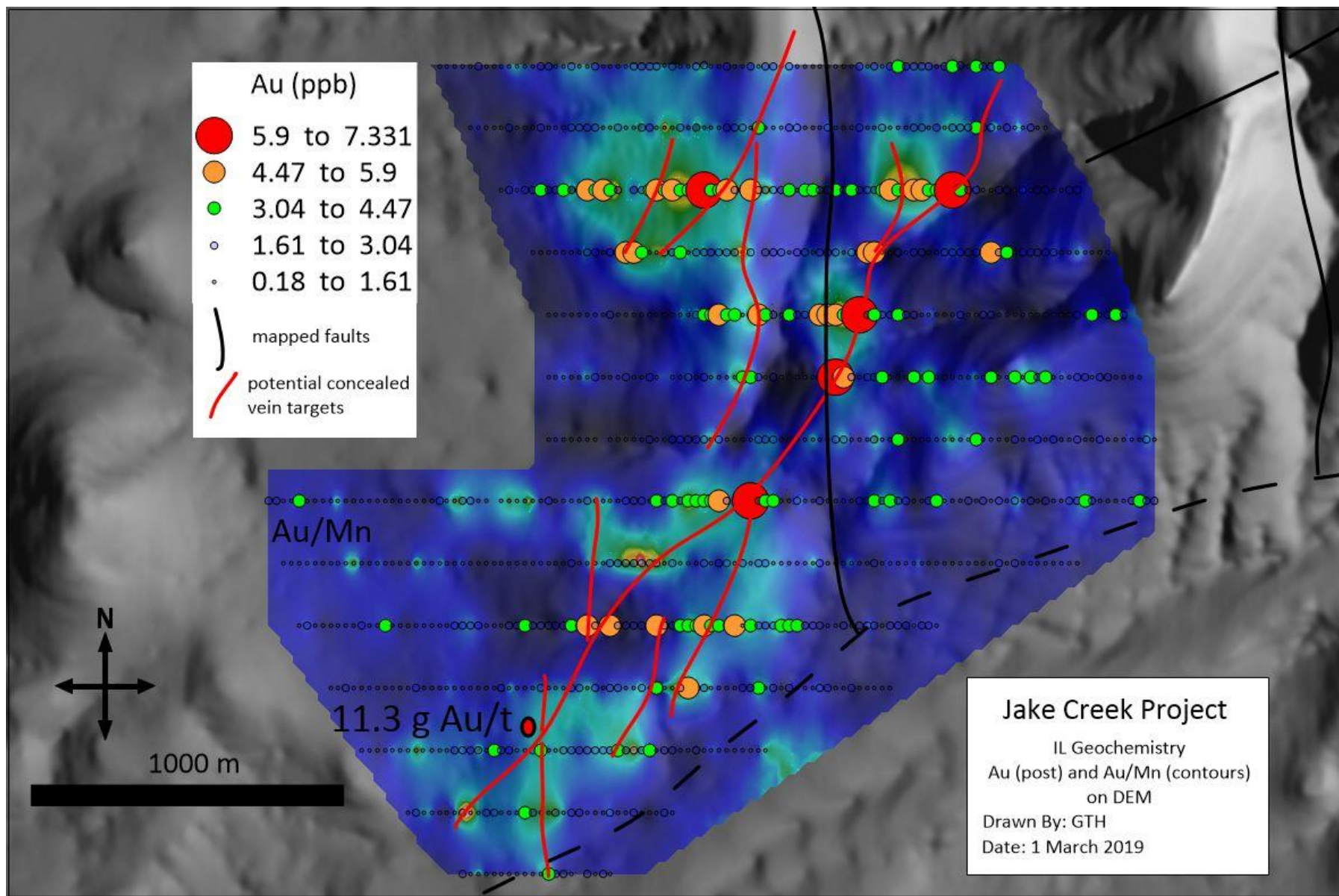
Continuing Target Generation

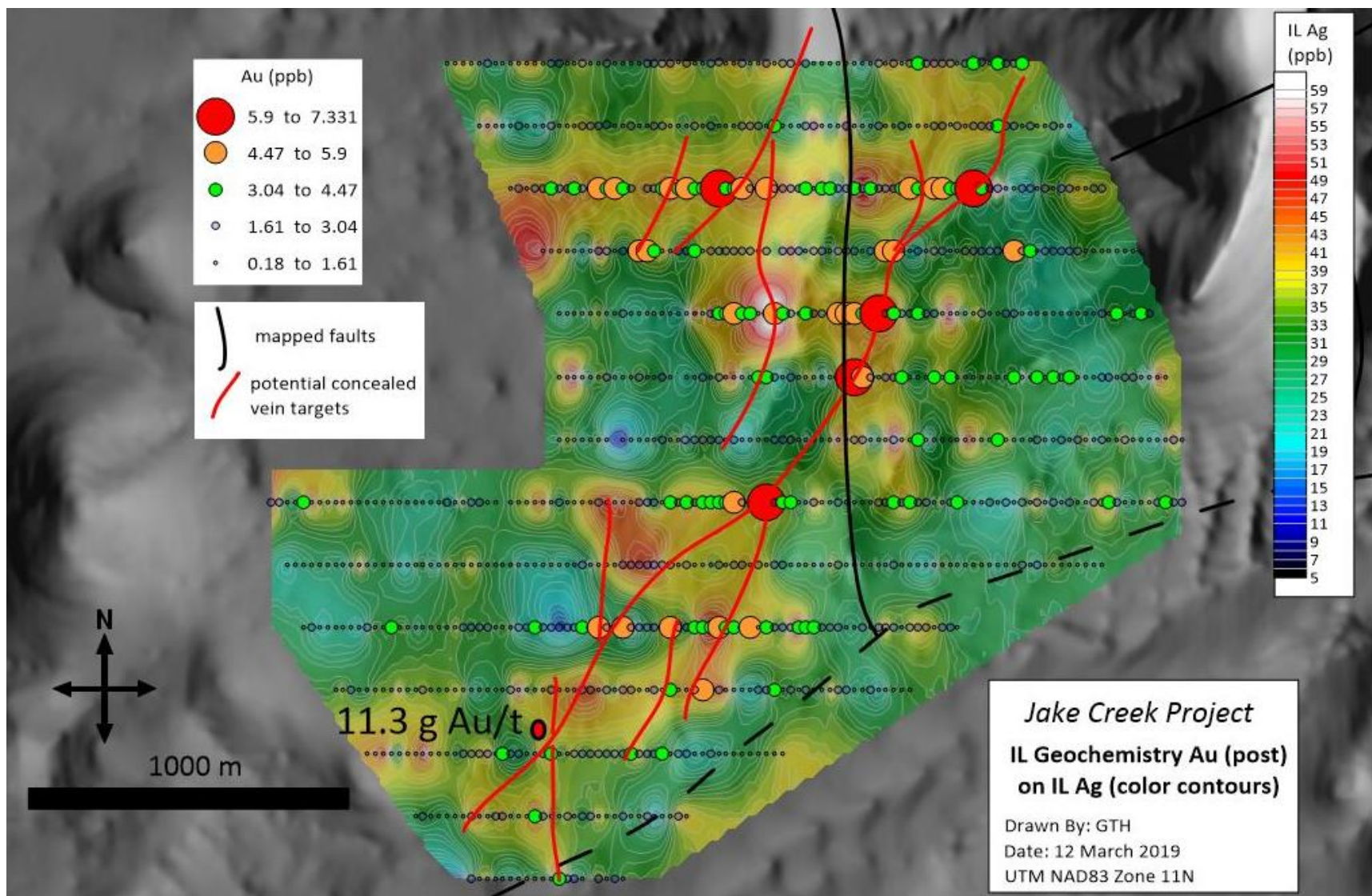
- 2018 Ionic Leach soil survey
 - Provides support for NE trending vein targets
 - Interpretation projects into historic high-grade intercepts
 - Interpretation coincides with gravity edge
- 2020 Alteration studies (ongoing)
 - Suggests alteration zoning
 - Provide vector to guide next drilling?

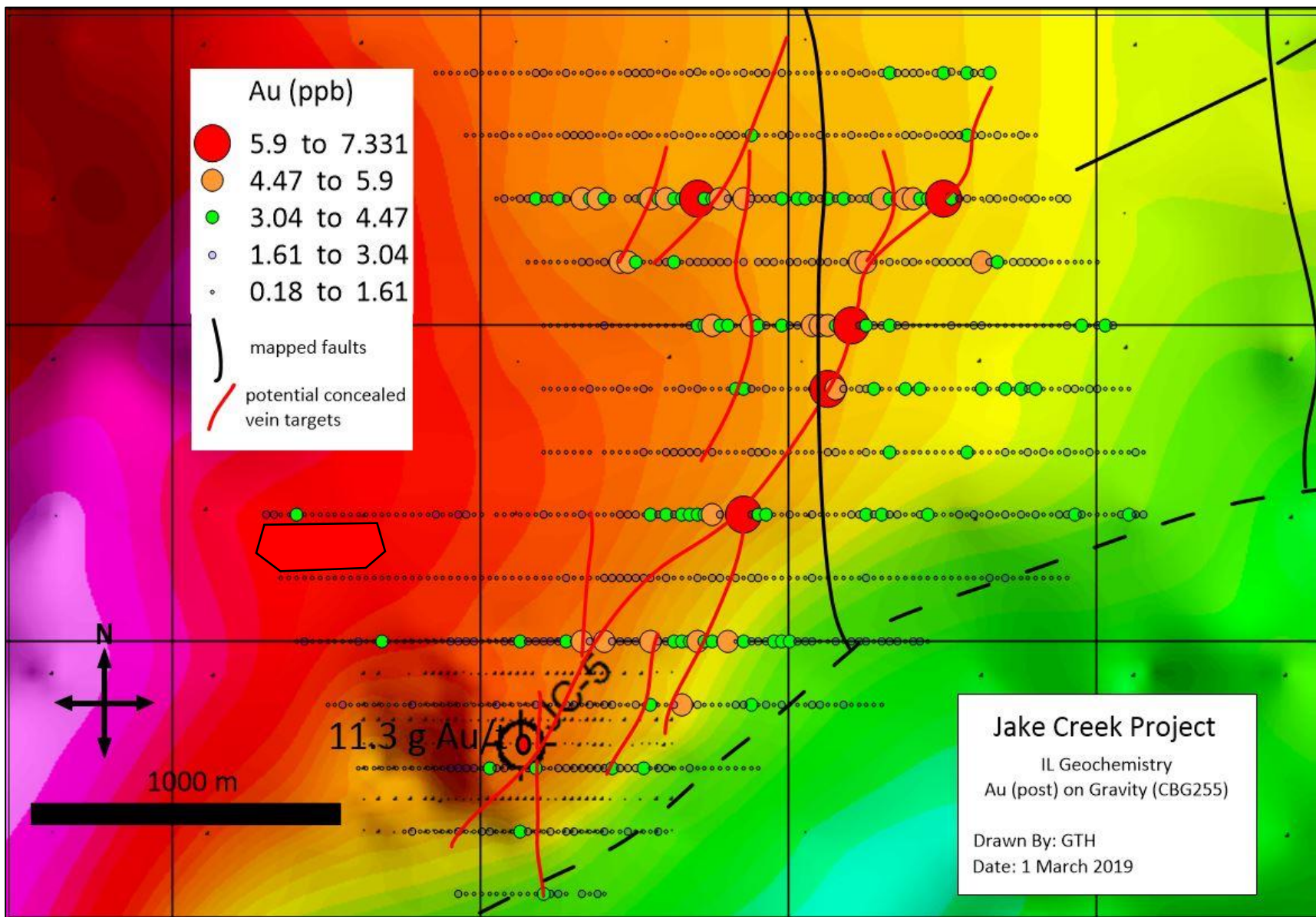
Ionic Leach Soil Geochemistry Program - 2018

- 1006 samples
- 200m x 25m sampling
- Previous partner utilized IL survey to help guide follow-up drilling
- Partner unsuccessful in raising money to fund drilling, deal terminated



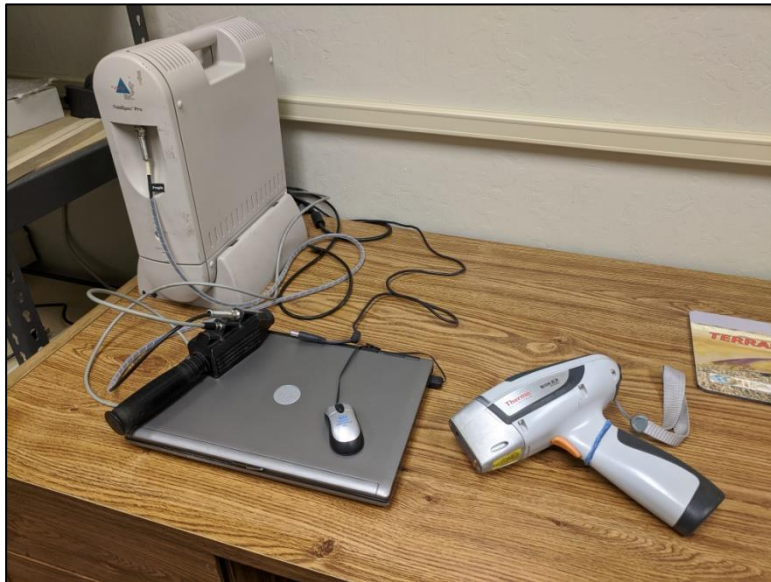




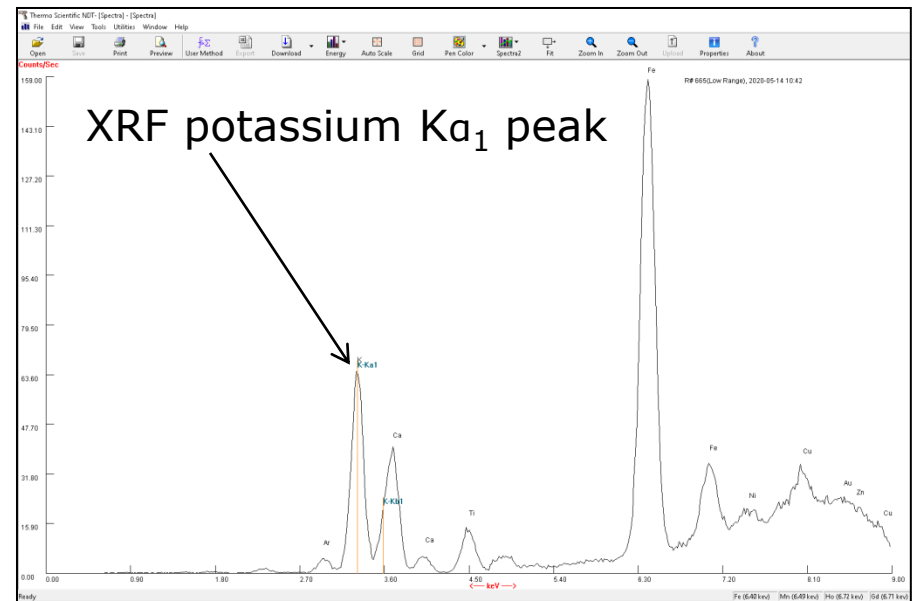


Alteration Mineralogy Studies - 2020

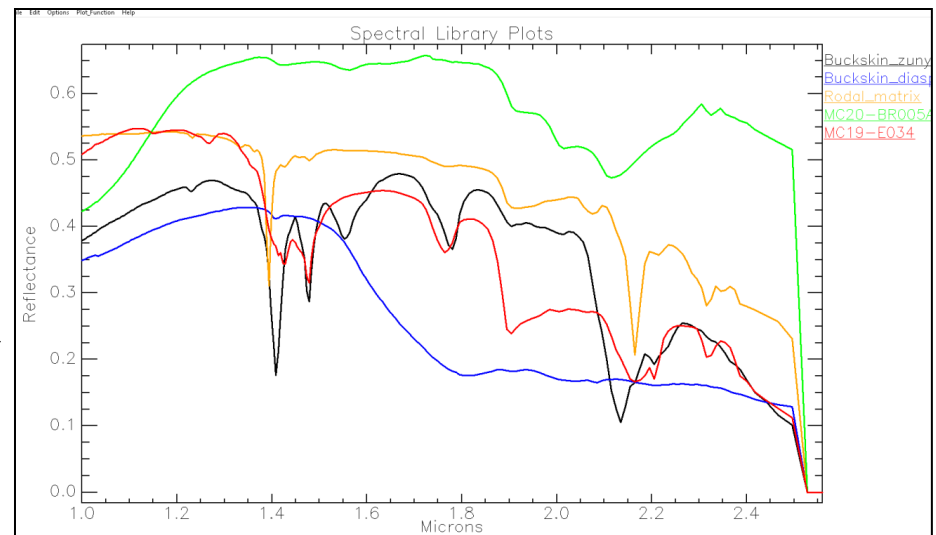
Niton XRF



ASD spect



Green = buddingtonite infrared signature



Alteration Mineralogy Studies - 2020

- K-rich zone (adularia) corresponds with gold zone and presence of buddingtonite (NH_4 -feldspar) mapped with short-wave infrared spectrometer (ASD)
- Feldspar zone overlain by illite, kaolinite, and zeolite zones
- Mercury anomalies extend above precious metal zone
- **Alteration mineralogy and trace elements can be used to optimize drill targeting of potential bonanza-grade veins**
- **Alteration mineralogy revealed by infrared spectrometer and XRF analyses of hole JC-005 (next slide)**

Jake Creek Drill Hole JC-005: felsic tuff portion of intercept (alteration mineralogy & trace elements vector towards gold)

			K ₂ O colored	K ₂ O xrf				Au	Ag	As	Hg	Sb	Se
	Core Num	Depth From	Depth To	Core Pump To	Lithology	Alteration Class		Au Final	Ag ppm_ICP148s	As ppm_ICP148s	Hg ppm_ICP148s	Sb ppm_ICP148s	Se ppm_HAS400
basalt	JC-005	520	525		basalt			0.003	-2	-3	-1	-5	
	JC-005	525	530		basalt			0.003	-2	-3	-1	-5	
	JC-005	530	535	0.2587	basalt	weak		0.003	-2	6	-1	-5	
	JC-005	535	540	1.9579	basalt	weak		0.003	-2	13	3	-5	
	JC-005	540	545	1.9579	felsic tuff	zeolite	Zeolites near basalt contact	0.003	-2	20	3	-5	
felsic tuff	JC-005	545	550	1.4558	felsic tuff	zeolite		0.003	-2	17	3	-5	
	JC-005	550	555	1.4558	felsic tuff	zeolite		0.003	-2	18	2	-5	
	JC-005	555	560	1.5562	felsic tuff	zeolite		0.003	-2	33	2	6	
	JC-005	560	565	1.8575	felsic tuff	zeolite		0.003	-2	36	3	-5	
felsic tuff	JC-005	565	570	1.0541	felsic tuff	weak silica	Kaolinite	0.003	-2	40	2	5	
	JC-005	570	575	0.7528	felsic tuff	weak illite		0.003	-2	71	4	12	
	JC-005	575	580	0.6524	felsic tuff	weak illite		0.003	-2	44	6	11	
	JC-005	580	585	0.1472	felsic tuff	kaolinite		0.003	-2	32	11	11	
	JC-005	585	590	0.1367	felsic tuff	kaolinite		0.003	-2	20	4	7	
felsic tuff	JC-005	590	595	0.1367	felsic tuff	kaolinite	Illite	0.003	-2	106	11	7	
	JC-005	595	600	0.0343	felsic tuff	kaolinite		0.003	-2	68	3	23	
	JC-005	600	605	0.0021	felsic tuff	weak kaolinite		0.003	-2	36	2	26	0.3
	JC-005	605	610	0.0890	felsic tuff	weak kaolinite		0.003	-2	28	-1	52	0.3
	JC-005	610	615		felsic tuff	weak kaolinite		0.003	-2	35	-1	41	0.3
felsic tuff	JC-005	615	620	0.5017	felsic tuff	illite	Weak adularia/kaolinite zone, some buddingtonite	0.003	-2	47	4	35	-0.2
	JC-005	620	625	1.6064	felsic tuff	ammonium illite		0.012	-2	38	3	30	-0.2
	JC-005	625	630	1.3553	felsic tuff	illite		0.003	-2	47	4	10	-0.2
	JC-005	630	635	1.1545	felsic tuff	weak illite		0.023	-2	38	2	14	-0.2
	JC-005	635	640	0.8030	felsic tuff	weak illite		0.020	-2	72	4	21	0.6
felsic tuff	JC-005	640	645	0.6524	felsic tuff	weak illite	Adularia with buddingtonite zone	0.007	-2	63	2	20	0.6
	JC-005	645	650	0.7528	felsic tuff	weak illite		0.003	-2	60	3	34	1.4
	JC-005	650	655	0.6022	felsic tuff	illite		0.009	-2	51	3	45	1.5
	JC-005	655	660	0.9536	felsic tuff	weak illite		0.012	-2	65	5	58	0.7
	JC-005	660	665	0.7528	felsic tuff	weak kaolinite		0.019	-2	97	7	41	2.1
felsic tuff	JC-005	665	670	0.5017	felsic tuff	weak kaolinite	35 ft of 0.655 ppm Au	0.008	-2	54	6	19	2.0
	JC-005	670	675	0.4515	felsic tuff	kaolinite		0.003	-2	64	9	14	1.2
	JC-005	675	680	0.9034	felsic tuff	weak kaolinite		0.052	-2	64	6	15	7.2
	JC-005	680	685	3.0124	felsic tuff	weak illite		0.115	-2	131	4	11	10.9
	JC-005	685	690	2.6107	felsic tuff	weak kaolinite		0.043	-2	95	-1	15	8.6
felsic tuff	JC-005	690	695	2.8617	felsic tuff	weak kaolinite	5 ft of 11.3 ppm Au	0.363	-2	188	2	15	211
	JC-005	695	700	3.0124	felsic tuff	weak kaolinite		0.735	-2	185	1	20	17.3
	JC-005	700	705	2.8617	felsic tuff	kaolinite		0.660	-2	195	2	22	19.6
	JC-005	705	710	2.4098	felsic tuff	kaolinite		0.313	-2	109	2	17	15.2
	JC-005	710	715	2.6107	felsic tuff	weak		0.197	-2	114	3	22	15.0
felsic tuff	JC-005	715	720	2.5102	felsic tuff	weak kaolinite	55 ft of 0.860 ppm Au	0.269	-2	188	4	24	210
	JC-005	720	725	2.3596	felsic tuff	weak kaolinite		0.254	-2	155	6	22	16.4
	JC-005	725	730	2.6609	felsic tuff	weak kaolinite		0.199	-2	183	4	49	15.4
	JC-005	730	735	2.2090	felsic tuff	weak kaolinite		0.137	-2	144	6	26	6.6
	JC-005	735	740	2.3596	felsic tuff	buddingtonite		0.432	3	242	4	37	13.3
felsic tuff	JC-005	740	745	1.7570	felsic tuff	weak kaolinite	Adularia with buddingtonite zone	0.606	3	196	4	33	11.8
	JC-005	745	750	1.4558	felsic tuff	weak kaolinite		0.576	3	242	6	35	14.6
	JC-005	750	755	2.1687	felsic tuff	weak kaolinite		0.597	3	176	4	38	14.3
	JC-005	755	760	2.3094	siliceous	weak buddingtonite		0.898	3	211	3	39	22.0
	JC-005	760	765	2.0081	siliceous	weak buddingtonite		0.803	2	234	2	32	24.5
felsic tuff	JC-005	765	770	1.9077	siliceous	buddingtonite	5 ft of 11.3 ppm Au	0.406	-2	164	2	29	12.5
	JC-005	770	775	1.9579	siliceous	buddingtonite		0.697	2	137	2	30	16.9
	JC-005	775	780	2.8115	siliceous	weak kaolinite		11.300	>10	367	6	56	23.7
	JC-005	780	785	3.4141	felsic tuff	buddingtonite		0.787	2	318	2	34	11.1
	JC-005	785	790	3.5647	felsic tuff	buddingtonite		0.955	2	281	3	33	12.5
felsic tuff	JC-005	790	795	3.4141	felsic tuff	buddingtonite	55 ft of 0.860 ppm Au	0.852	2	215	2	20	8.8
	JC-005	795	800	3.4141	felsic tuff	buddingtonite		1.140	3	494	3	38	14.1
	JC-005	800	805	3.4643	felsic tuff	buddingtonite		0.719	3	315	3	32	8.7
	JC-005	805	810	5.2217	felsic tuff	buddingtonite		0.561	2	378	2	39	6.7
	JC-005	810	815	3.3638	felsic tuff	buddingtonite		0.692	2	294	3	31	9.6
Paleoz	JC-005	815	820	4.2175	felsic tuff	buddingtonite	55 ft of 0.860 ppm Au	0.942	4	509	3	41	18.2
	JC-005	820	825	4.9204	felsic tuff	buddingtonite		1.160	4	493	2	58	15.6
	JC-005	825	830	3.6651	felsic tuff	weak		0.811	5	474	-1	39	27.7
	JC-005	830	835	1.7570	felsic tuff	weak kaolinite		0.843	9	717	3	27	40.6
	JC-005	835	840	1.9579	PZ	weak		0.323	6	414	8	33	7.4
Paleoz	JC-005	840	845	1.9077	PZ	weak		0.175	7	155	4	38	5.4
	JC-005	845	850	1.1043	PZ	unaltered		0.074	3	77	8	32	4.3
	JC-005	850	855		PZ			0.069	2	71	4	28	4.0

Summary

- Jake Creek project lies on the margin of the Northern Nevada Rift, host to other world-class epithermal Au-Ag deposits
- Historic drilling encountered significant gold mineralization, which has never been followed up
- Drilling encountered both thick intervals of gold mineralization as well as high grades
- Subsequent surface geochemical survey and alteration studies provide additional data to guide follow-up drilling
- Project available for JV



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