

# The Organic Royalty Generator

## A Two-Pronged Growth Strategy

### EXPERTS IN PROJECT GENERATION

- Our joint venture partners have funded over \$65M on Orogen's exploration projects
- Near term production from the Ermitaño deposit and discovery at the Silicon project proves concept for generation to royalty pipeline
- Twelve projects under option, one exploration alliance, sixteen properties available for partnerships, ten deals signed this year
- Active exploration teams in prospective geological terranes in Canada, United States and Mexico

### SELECTIVE ROYALTY ACQUISITION

- Augment royalty portfolio with selective royalty acquisition
- Leverage geologic expertise of the Project Generation business to evaluate emerging opportunities
- Deploy capital in a disciplined manner, focusing on strong risk-adjusted returns

## Flagship Gold Royalty Assets

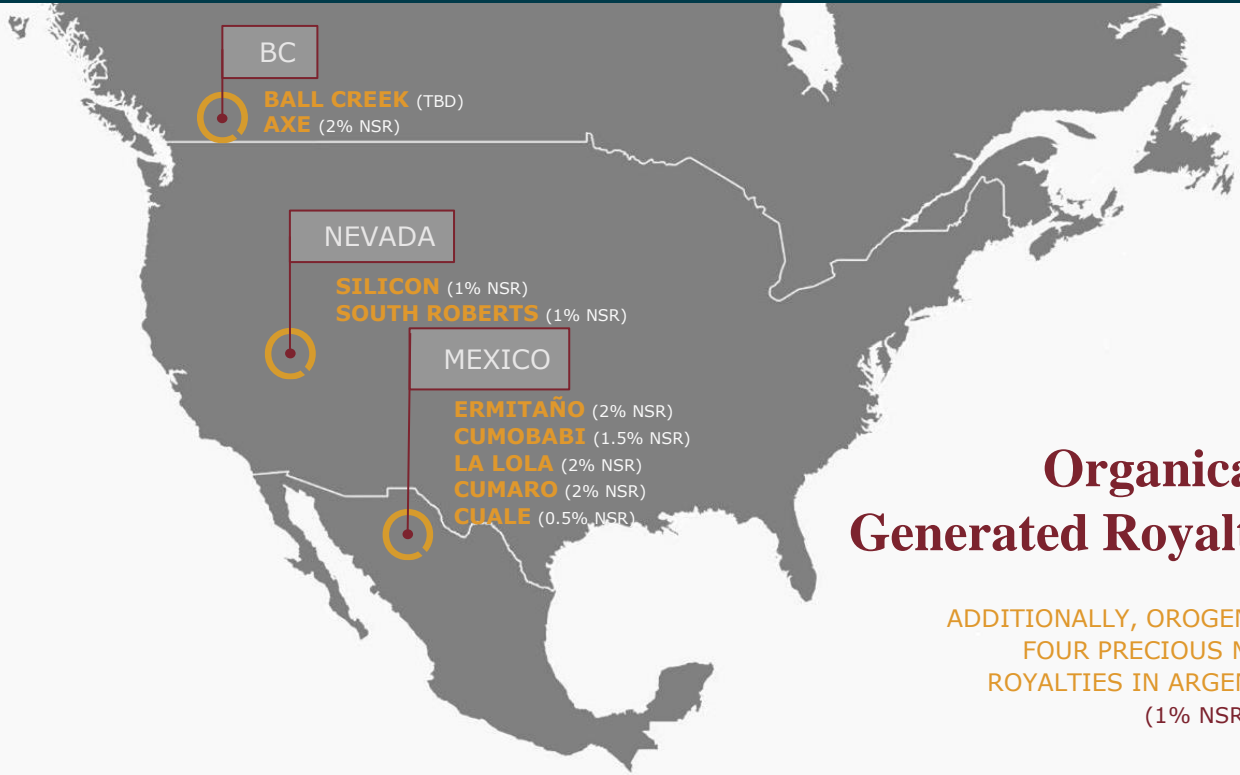
### **ERMITAÑO** (2% NSR) - SONORA, MEXICO

- Initial production in 2021 and ramp up activities in early 2022<sup>1</sup>
- Indicated Resources<sup>1</sup>: 5M silver ounces and 335,000 gold ounces
- Inferred Resources<sup>1</sup>: 11M ounces of silver and 522,000 ounces of gold
- First Majestic intends to invest US\$42M in 2021

### **SILICON** (1% NSR) - NEVADA, USA

- Owned by AngloGold Ashanti
- Phase 1 permit allows for construction of 109 drill sites
- Over 28,000 metres drilling completed
- Initial resource expected in 2022<sup>3</sup>

1. First Majestic Silver Corp., News Release, July 13, 2021  
2. First Majestic Silver Corp., News Release, March 31, 2021  
3. AngloGold Ashanti., News Release, September 13, 2021



## Organically Generated Royalties

ADDITIONALLY, OROGEN HAS  
FOUR PRECIOUS METAL  
ROYALTIES IN ARGENTINA  
(1% NSR each)

## Active Joint Ventures

PROPERTY	PARTNER	LOCATION	METAL	TERM
Spring Peak	Headwater Gold	Nevada, U.S	Gold	0.5% NSR royalty + cash payments and exploration expenditures
Maggie Creek	U.S. Gold Corp.	Nevada, U.S	Gold	30% equity interest or 2% NSR royalty and cash payments
Tabor	Premier Gold Mines	Nevada, U.S	Gold	3% NSR royalty + cash payments and exploration expenditures
Ecru	Moneghetti Minerals Limited	Nevada, U.S	Gold	2% NSR royalty + cash payments and exploration expenditures
Gilbert South	Eminent Gold	Nevada, U.S	Copper & Gold	2% NSR royalty + cash payments and shares in Eminent Gold
Manhattan Gap	Stampede Metals	Nevada, U.S	Gold	1.5% NSR royalty + cash payments and shares in Stampede Metals
Kalium	Badger Minerals	Nevada, U.S	Gold	2% NSR royalty + cash payments and exploration expenditures
Lemon Lake	Acme	BC, Canada	Copper & Gold	1% NSR royalty + cash payments and exploration expenditures
TREK 31	Pacific Imperial Mines	BC, Canada	Copper & Gold	3% NSR royalty + cash payments and exploration expenditures
Raven	Yamana Gold	Nevada, U.S	Gold	2.5% NSR royalty + cash payments and exploration expenditures
Callaghan	Yamana Gold	Nevada, U.S	Gold	3% NSR royalty + cash payments and exploration expenditures
Ghost Ranch	Ivy Minerals Inc.	Nevada, U.S	Gold	1% NSR royalty + cash payments and exploration expenditures

## Contact Us

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