
OROGEN
Pearl String
High Sulfidation Epithermal Target
in Mineral County, Nevada
TECHNICAL PRESENTATION
SEPTEMBER 2020
WWW.OROGENROYALTIES.COM
TSX.V:OGN

Forward Looking Information

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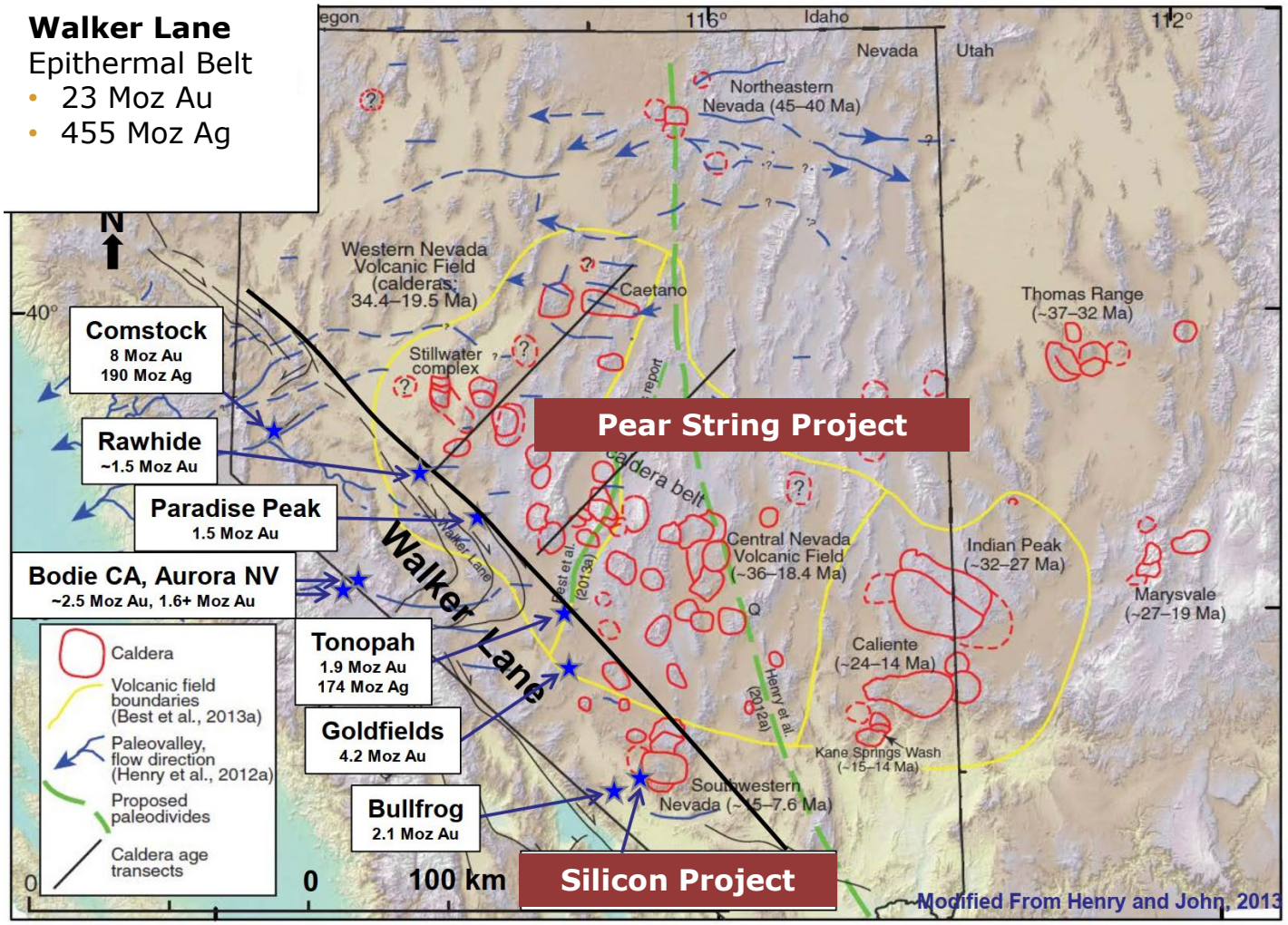
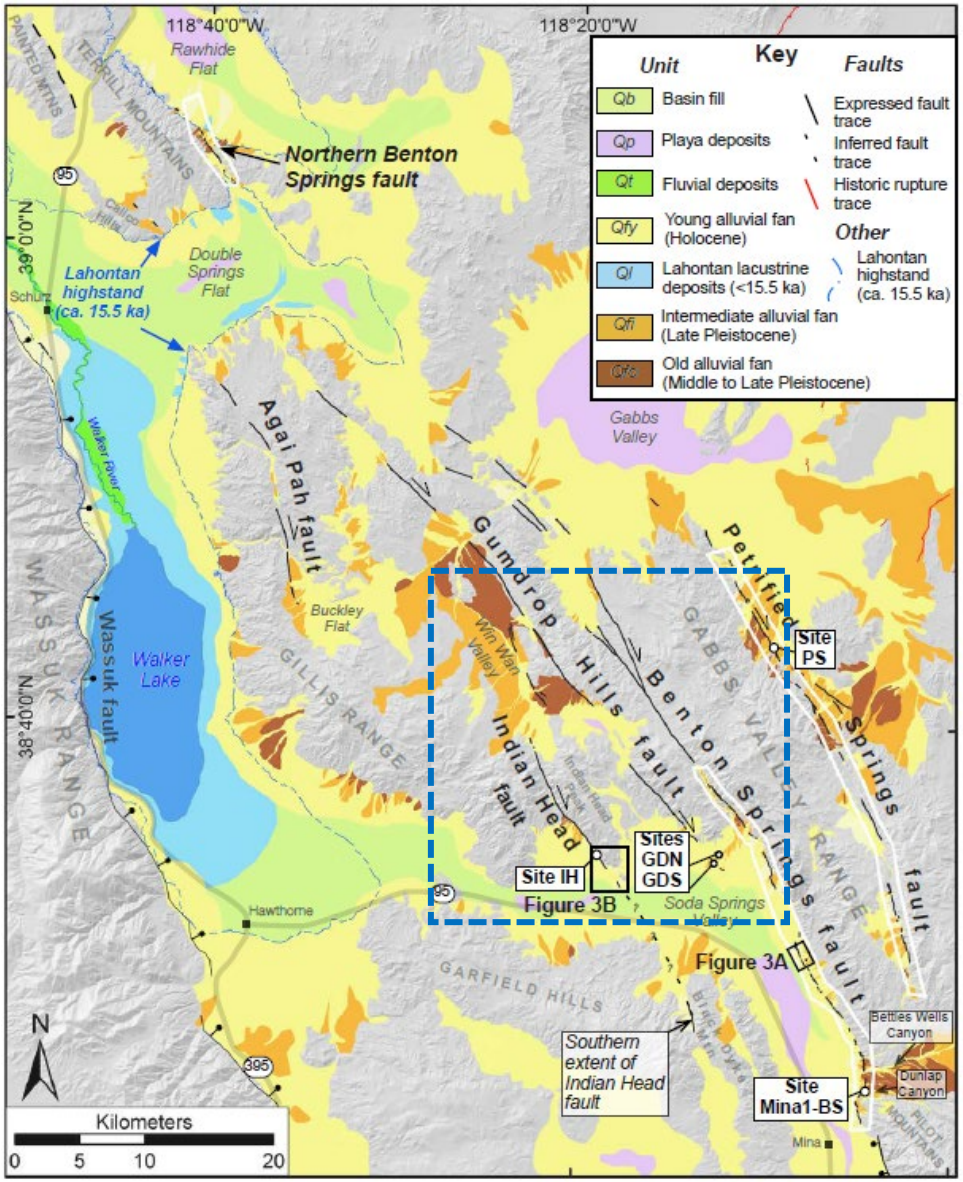
Regional Context

Walker Lane
Epithermal Belt
- 23 Moz Au
- 455 Moz Ag



Reconstructing Lithocaps in the Walker Lane

- Recent work published by Steve Angster (2019) helps define slip rates and magnitude of offset in Central Walker Lane
- Remote sensing data allows us to use a systems approach on large dismembered alteration cells
- Together these define new targets in a mature and well-endowed district



Angster 2019

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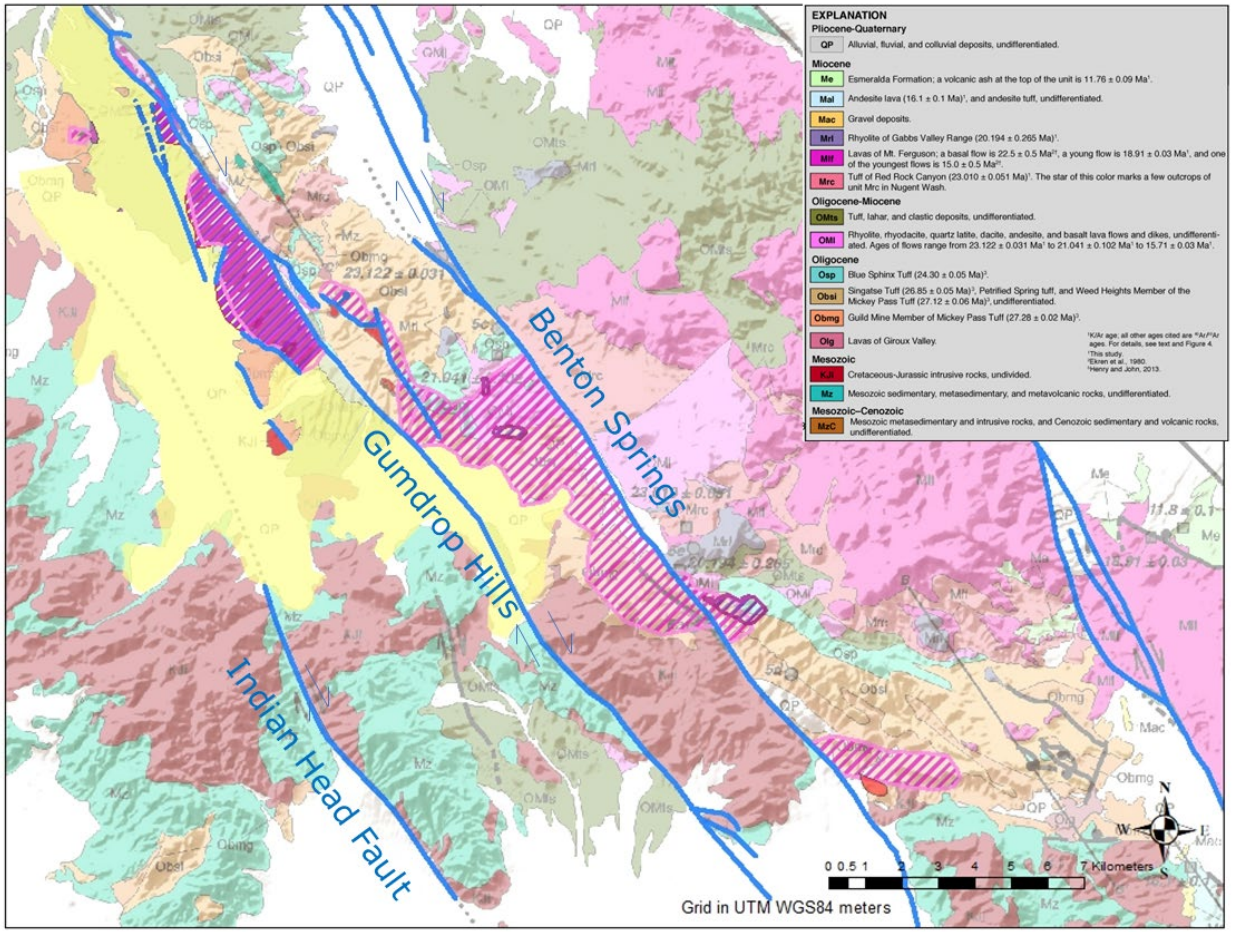
Overview of the Isabella Pearl Lithocap

LEE 2020 AND OROGEN MAPPING IN PROGRESS



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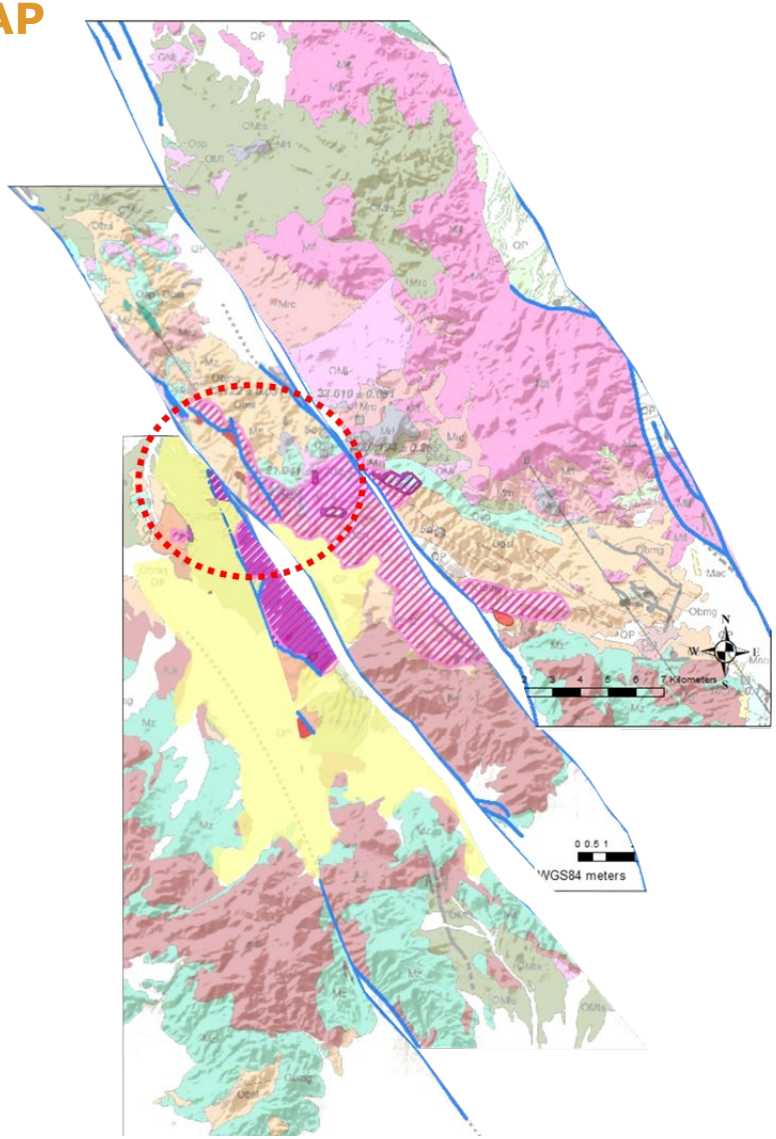
Palinspastic Reconstruction

USED TO DEFINE PROSPECTIVE LITHOCAP

- 20 Ma ~ 25 km^2 quartz alunite alteration cell assuming
  - 9.0 km on Gumdrop block
  - 7.5 km on Benton Springs
  - 4.5 km in Indian Head block
- Reconstruction consistent with bedrock geology, alteration polygons, and quaternary slip rates
- Gold mineralization occurs along early northwest trending structures with normal motion that predates most of the strike slip motion



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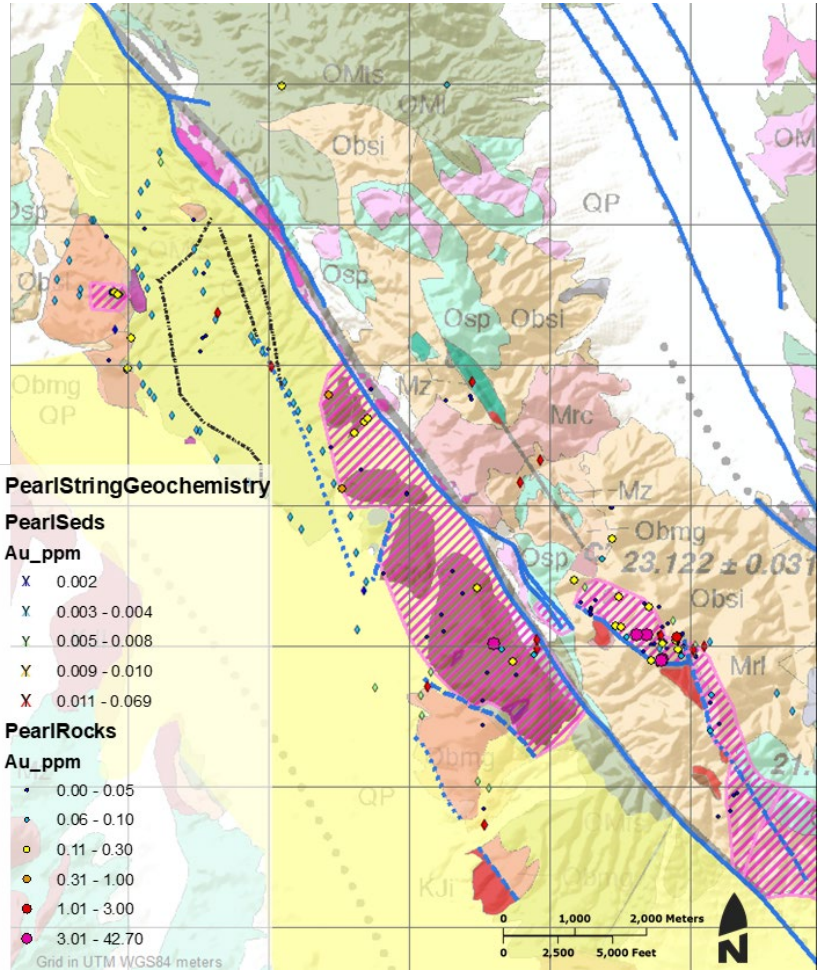
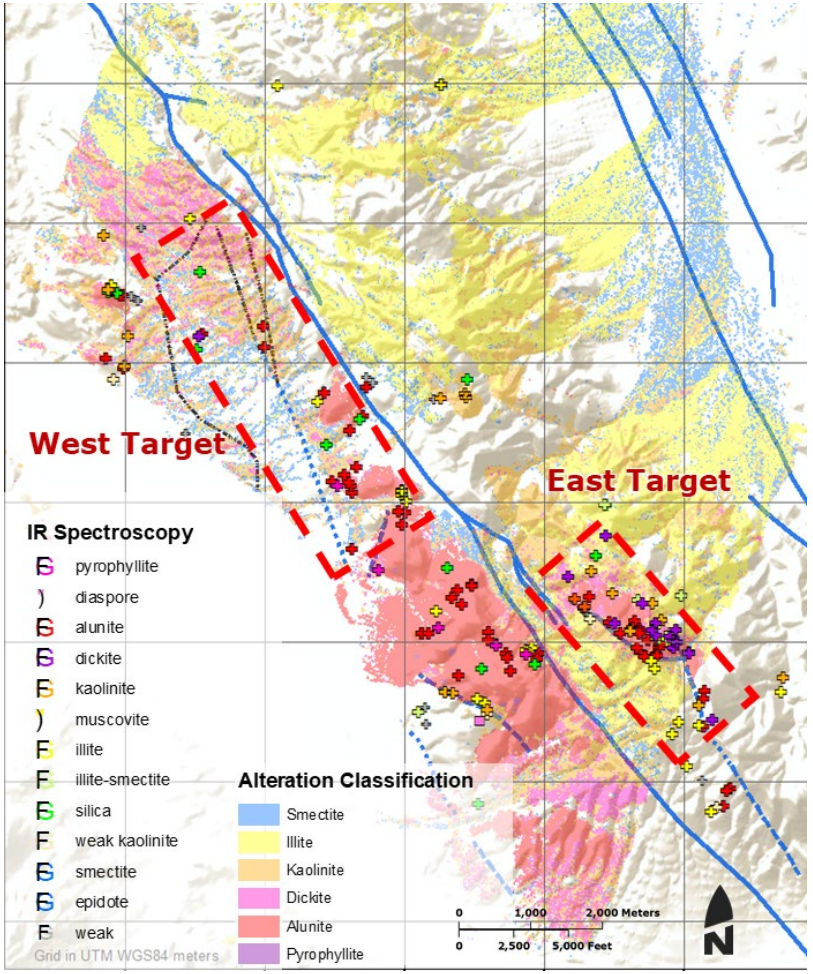
Geochemical Summary



Alteration Summary



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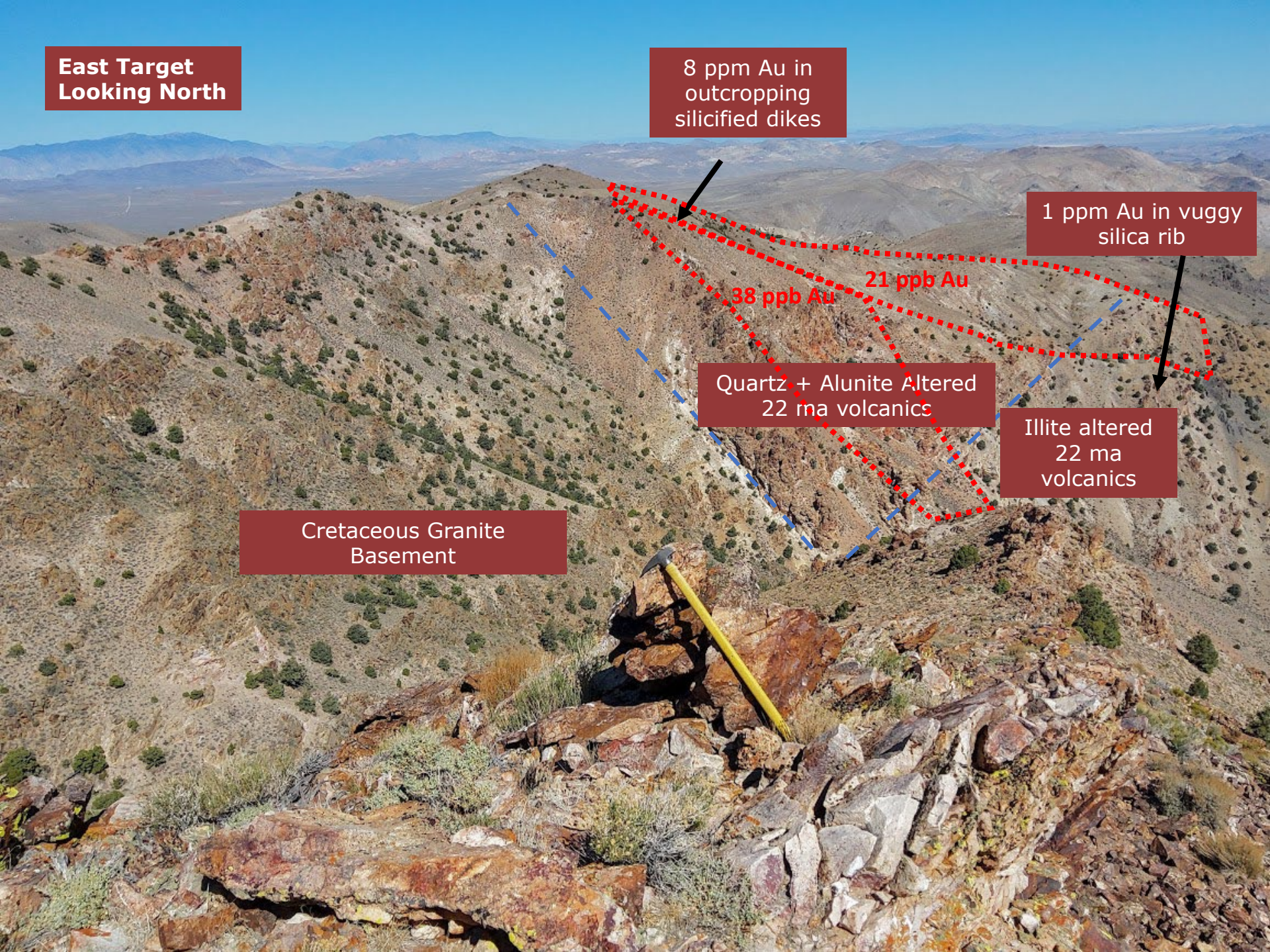
East Target
Looking North
8 ppm Au in outcropping silicified dikes
1 ppm Au in vuggy silica rib
21 ppb Au
38 ppb Au
Quartz + Alunite Altered 22 ma volcanics
Illite altered 22 ma volcanics
Cretaceous Granite Basement

Date & Time: Thu, Jun 11, 2020, 11:31:27 PDT
Position: 11 N 383248 4286162 (±16.4ft)
Altitude: 7044ft (±31.2ft)
Datum: WGS-84
Azimuth/Bearing: 159° S21E 2827mils True (±15°)
Elevation Angle: -05.9°
Horizon Angle: +00.9°
Zoom: 1.0X

East Target

In situ exposure of unit is 0.5- 1 m structural zone dipping 60 degrees to 245 exposed over the length of the 10 m outcrop cutting quartz-alunite altered tuff. Slickensides are present in many exposures with normal sense of motion. Hangingwall chip assayed 0.16 ppm Au. Abundant float indicates multiple additional mineralized zones not exposed in outcrop.

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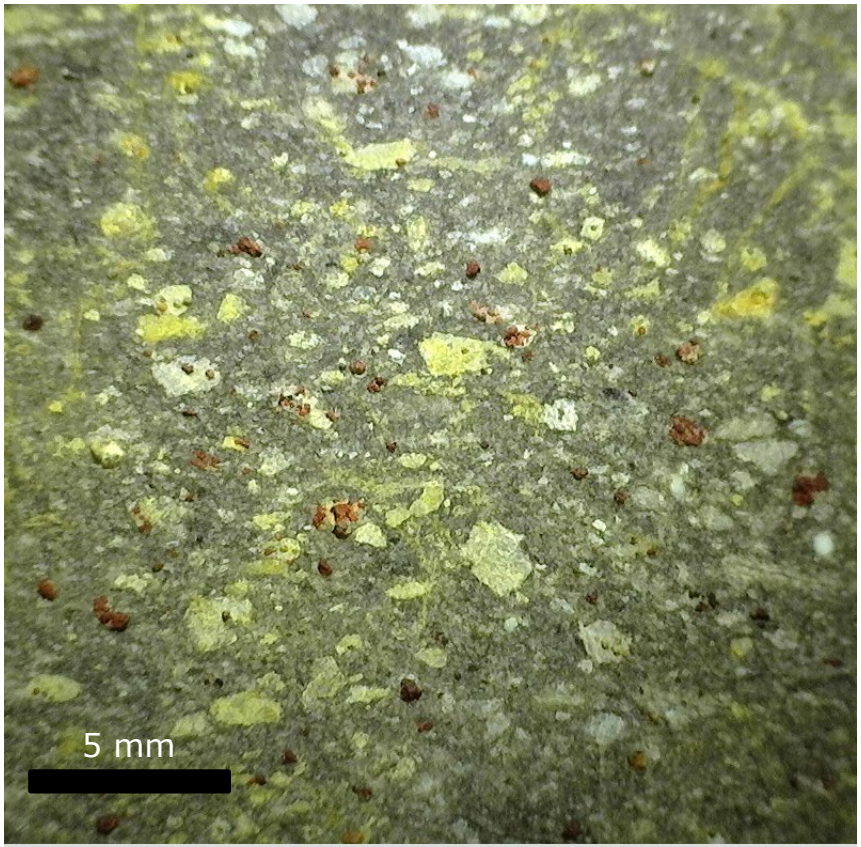
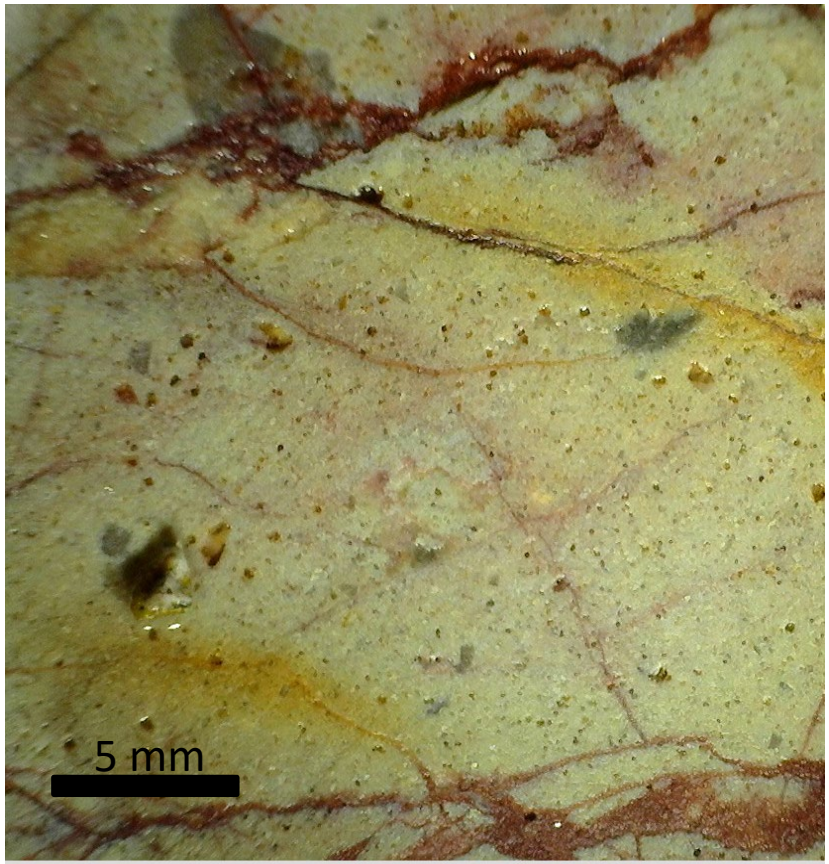
Vuggy Silica Dikes & Breccias

NOT SAMPLED IN ANY HISTORIC DATA SETS CURRENTLY REVIEWED



1040667 – Leached quartz alunite, likely hydrothermal breccia protolith or fragmental unit from north anomaly. 8.3 ppm Au, 0.56 ppm Ag



333465 – Finely milled rock completely replaced by vuggy quartz and alunite from south anomaly. 7.3 ppm Au, 1.4 ppm Ag

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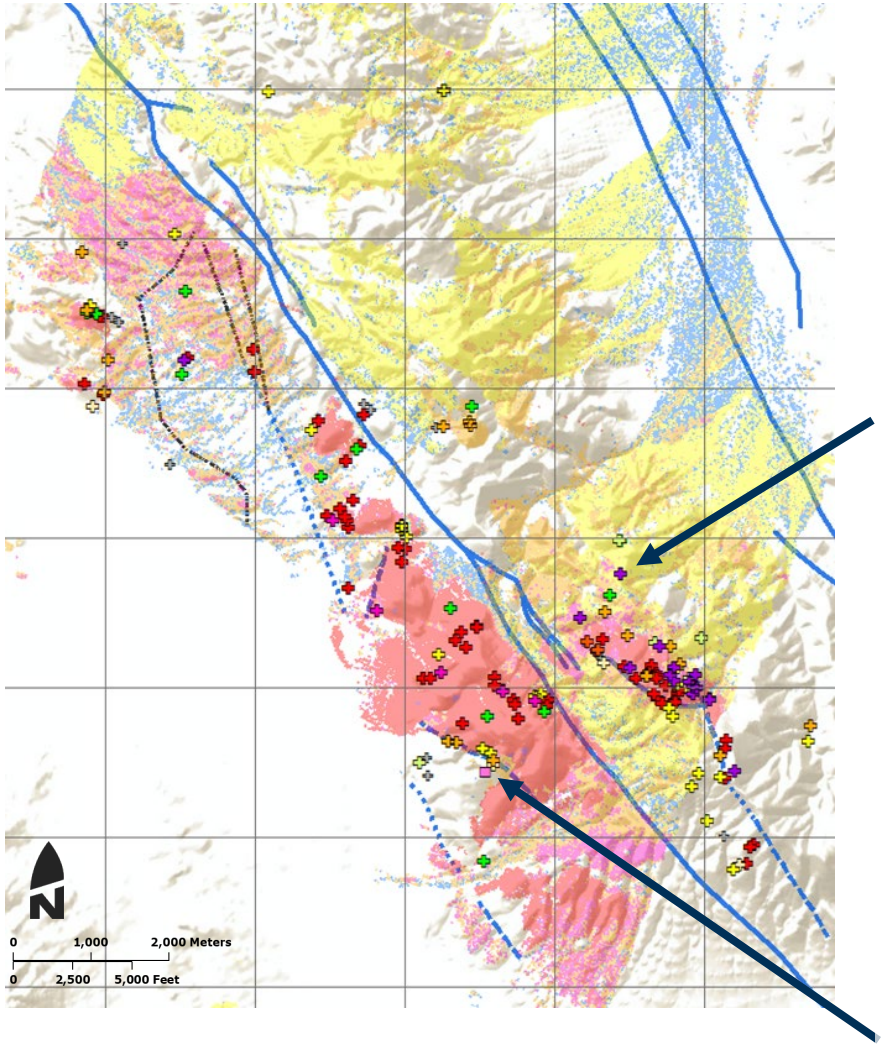
Advanced Argillic Mineral Assemblage



Vuggy silica breccia with barite infill cutting illite altered tuff. 0.27 ppm Au, 277 ppm Ag, 4080 ppm As, 6050 ppm Bi, 752 ppm Cu, 1320 ppm Sb, 430 ppm Sn

Diaspore is present in vuggy silica ribs on southwest flank of lithocap west of and structurally below quartz-alunite blanket

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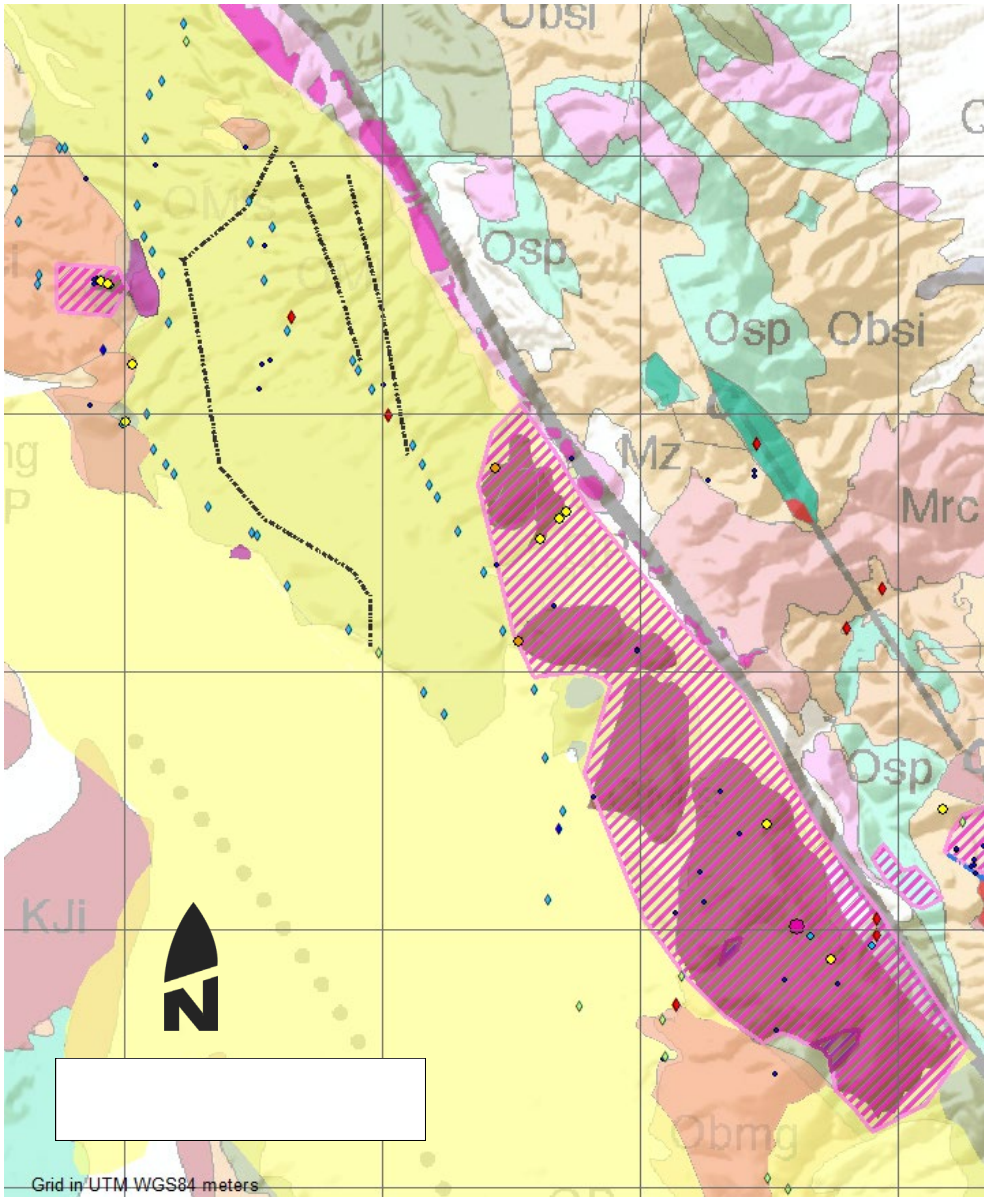
West Target

12 km^2 area of shallow colluvium with boulder trains and subcrops of hydrothermal magmatic quartz-alunite altered tuffs



FMC Drill Pattern

0.2 ppm Au
12 ppm Ag

Northwestern lithocap exposure with FMC drilling

353 m

1999

Google Earth

Hyperspectral alunite intensity map

lat 38.753169° lon -118.405468° elev 1798 m eye alt 2.84 km

Milled breccia cutting quartz-alunite tuff on margin of exposure. 0.19 ppm Au, 605 ppm As, 17 ppm Bi, 3100 ppm Pb, 81 ppm Sb, 13 ppm Te

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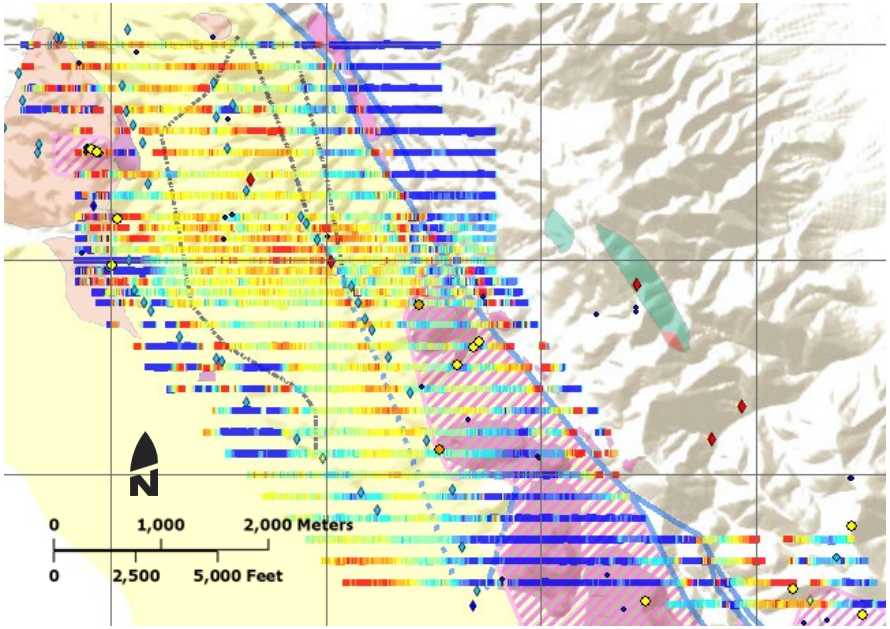
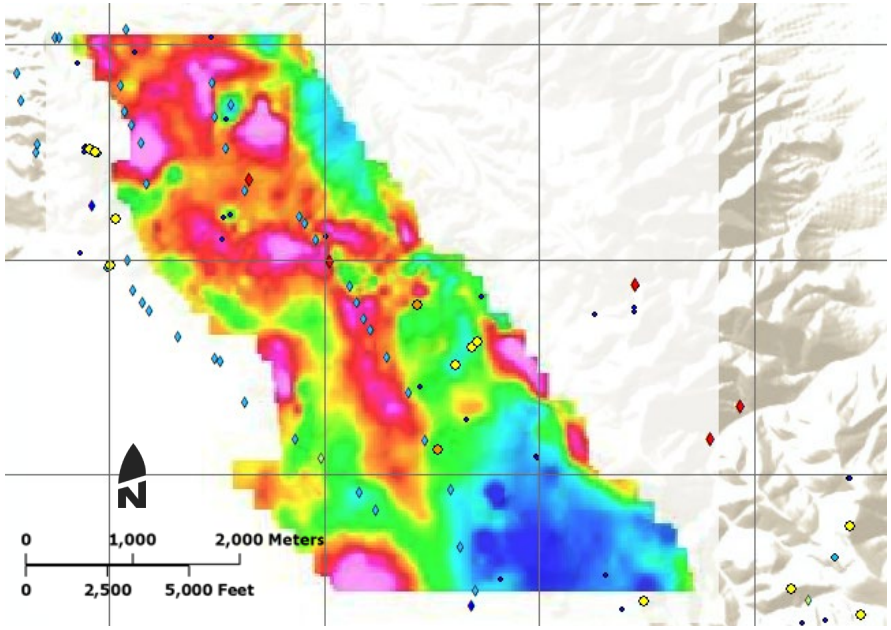
Ground Magnetics Program

125.5 KM SURVEY COMPLETED IN THE SPRING OF 2020

- Defines geometry of complete magnetite destruction
- Supports shallow alluvial depth indicated from regional gravity
- Defines possible deep intrusion on northwestern portion of survey

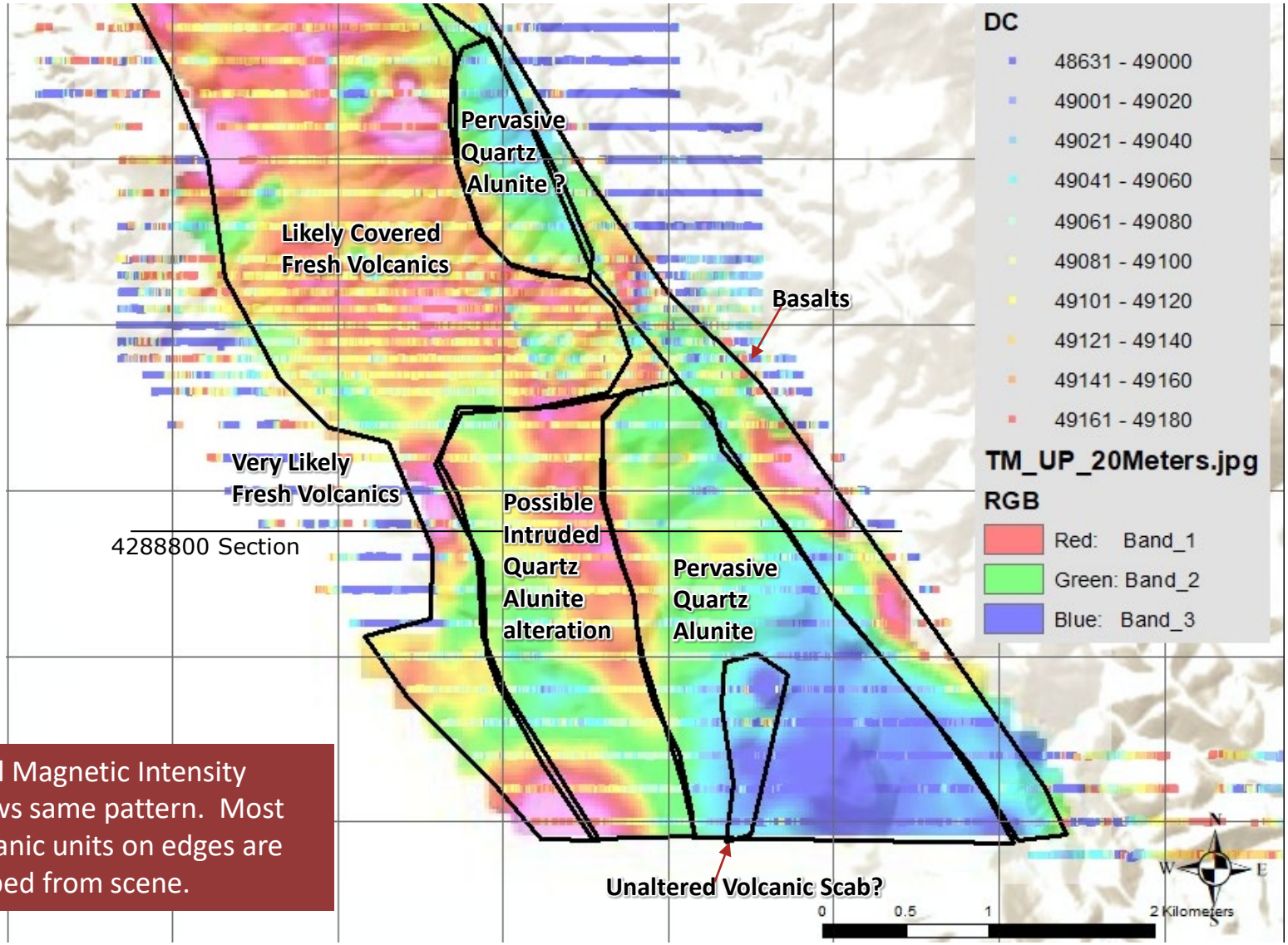


Ground Mag readings on geology



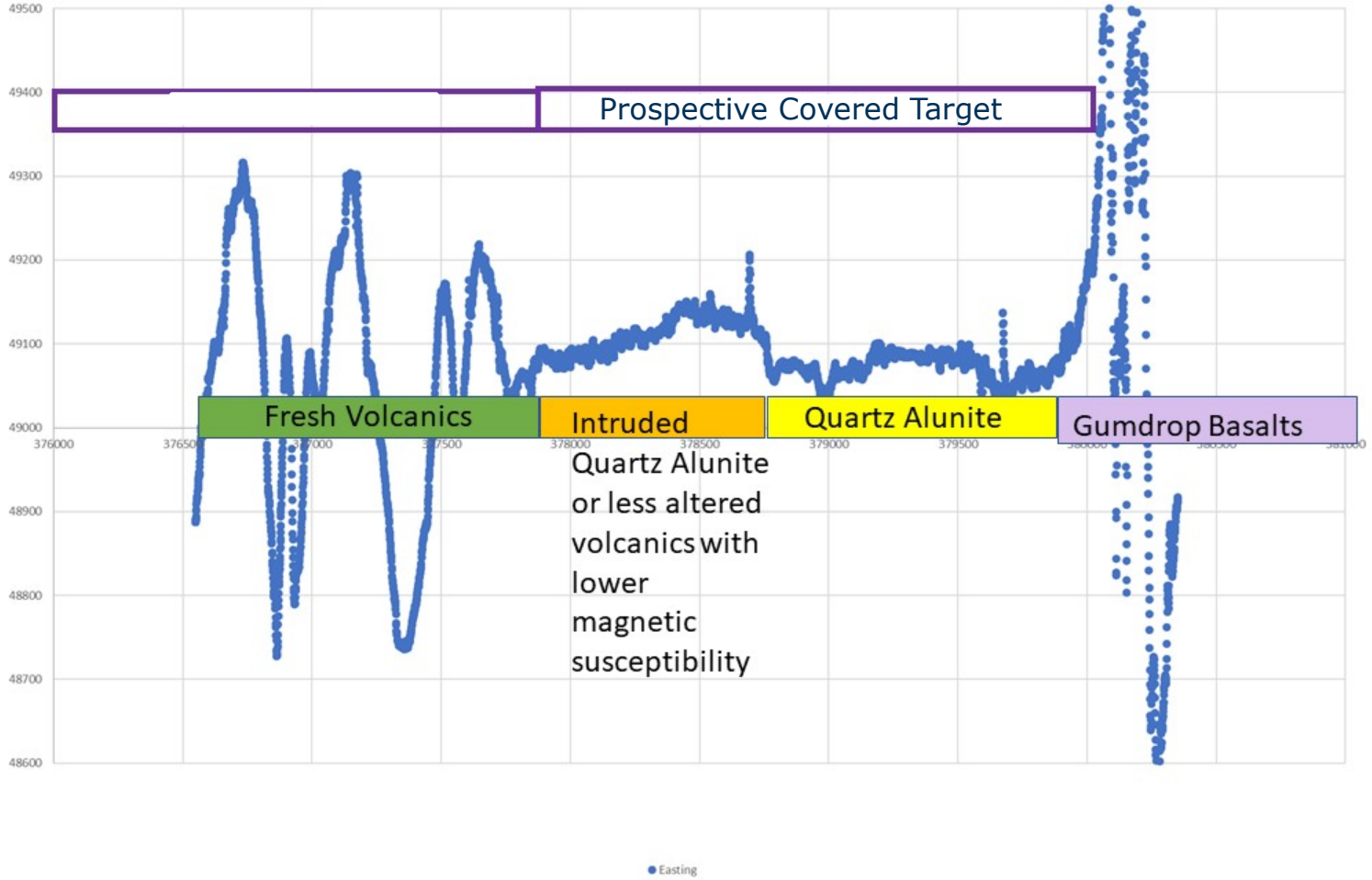
TMI UC 20 clipped to unaltered volcanics

Geophysical Domain Interpretation on Total Magnetic Intensity



Total Magnetic Intensity shows same pattern. Most volcanic units on edges are clipped from scene.

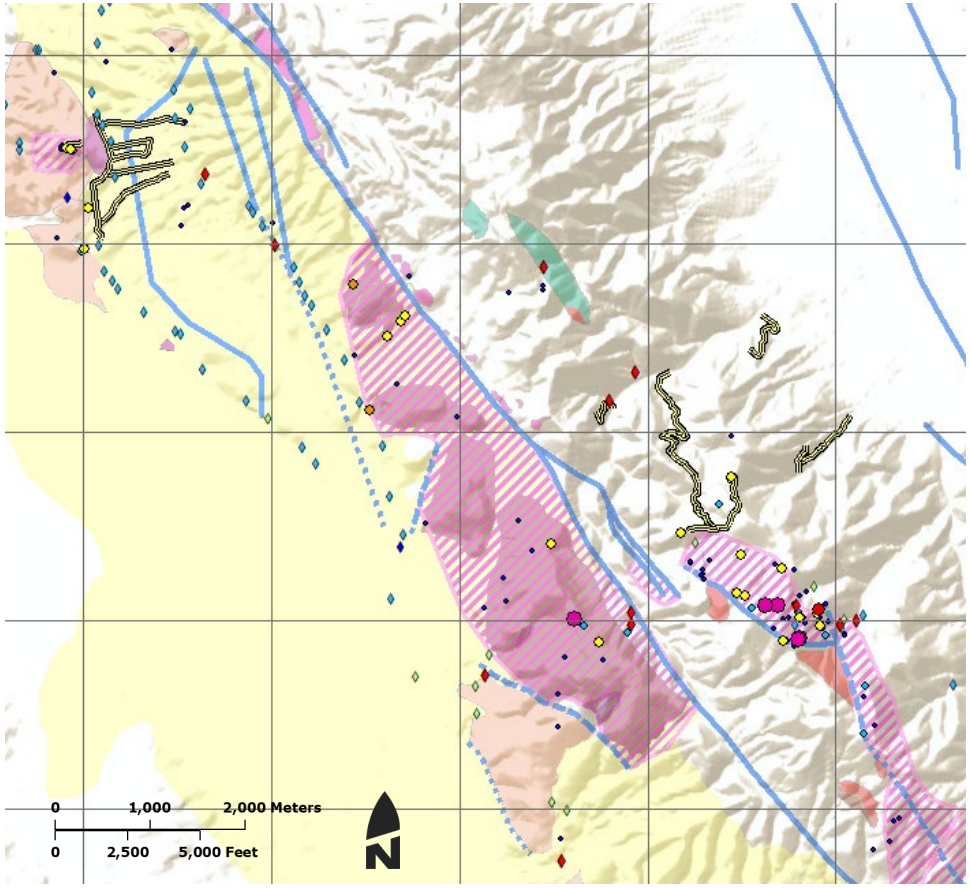
Magnetic Response By Unit



Magnetic profiles were plotted throughout the grid on both east west and north south profiles. Magnetics consistently shows a clear (strong) magnetic signature where small islands of fresh volcanics outcrop. Variation in Mag Sus readings at surface are present with 20 x 10^{-3} in basalts, 5-10 x 10^{-3} in welded tuffs, and 10-15 x 10^{-3}in andesites.

Project Summary

- Large lithocap with permissive preservation for high sulfidation mineralization
- Limited historic drilling
  - 1990 FMC program on north "Ketchup Flat" Target
  - Drilling on silica ribs in illite zone, possibly targeting mag high
- 900 m poorly exposed vuggy silica zone totally untested
- No modern systematic exploration of the system



Next Steps

- Additional drone magnetic survey to cover eastern target and connect with the west anomaly
- Geologic mapping and sampling to define extent of >3 gram gold mineralization in eastern target
- IP survey over either (or preferably both) target areas to define resistive structural targets
- Soil program on south target
- Drill program to define depth extent of mineralization

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