Orogen Royalties Announces Quarterly Update and Outlook

23.02.2021 | <u>CNW</u>

VANCOUVER, Feb. 23, 2021 - (TSXV: OGN) <u>Orogen Royalties Inc.</u> ("Orogen" or the "Company") is pleased to provide update and outlook for the first quarter of 2021. The Company continues to see exciting developments in its business u its key royalty assets, joint venture partnerships and exploration projects.

Royalty Assets

Orogen holds a 2% Net Smelter Return ("NSR") royalty on the Ermitaño gold-silver deposit in Sonora, Mexico. In Janua owner <u>First Majestic Silver Corp.</u> ("First Majestic") announced a US\$42.1 million investment for the continued developm Ermitaño. The investment for 2021 supports the construction of underground mine infrastructure that began last year. F plans to release a Preliminary Economic Assessment by the end of March and is currently conducting hydrological stud geotechnical drilling for an upcoming Pre-Feasibility Study ("PFS") that is expected to be released in the second half of

First Majestic also plans to initiate test block mining to assess geotechnical conditions at Ermitaño and extract approxin to 60,000 tonnes of material to be used for metallurgical testing. Initial limited mine production is scheduled in the seco 2021 followed by stope preparation and ramping up of activities in early 2022. Measured and indicated resources as of include 311,000 ounces of gold and 4.7 million ounces of silver. Inferred resources include 370,000 ounces of gold and ounces of silver.

Orogen also holds a 1% NSR royalty on the Silicon gold project located in the Bare Mountain district of Nevada, adjace Mining's C-Horst and Corvus Gold's Lynnda Strip discoveries². Project owner AngloGold Ashanti ("AngloGold") resume the Silicon property in the fourth quarter of 2020, following the receipt of the Silicon exploration Plan of Operations. In the comprising 9,710 metres were completed in 2020. Exploration in 2021 continues with three drill rigs on the property.

Orogen holds eight other NSR royalties including three in Mexico, four in Argentina, and one in Nevada.

Joint Venture Business

Orogen has seven joint ventures/exploration alliances in Mexico, USA, and Canada that focus on exploration for coppe the end of 2020, four joint ventures had active gold exploration programs, including the Sarape project (Hochschild plc) Baby Doe project (I-80 Gold Corp) and Maggie Creek (US Gold Corp) in Nevada, and the TREK-31 project (Pacific Imp Minerals) in British Columbia.

At the Sarape project, Orogen and Hochschild plc ("Hochschild") are preparing for a 2,500 metre oriented core drill prog scheduled to start in late Q1 2021. Fluid inclusion studies and hyperspectral core scanning are being used in conjunction surface mapping and sampling to target high grade shoots within the 5.0 kilometre long Sarape vein and the 2.5 kilomet Chiltepin vein. Should Hochschild exercise their option in the next five years, Orogen will retain a 3% NSR royalty of wh be purchased for US\$3.0 million.

In Nevada, I-80 Gold Corp ("I-80" formerly Premier Gold Mines) is the operator of the Baby Doe joint venture. I-80 expaproject area by an additional 16.9 square-kilometres for a total project area of 25 square-kilometres. I-80 is advancing through geologic and alteration mapping supported by radiogenic dating of both host rocks and alteration phases on the airborne magnetics survey is scheduled for 2021 and will be used in conjunction with the surface mapping to define dril Permitting is underway in preparation for a 2022 drill program. Should I-80 exercise their option on Baby Doe, Orogen 3% NSR royalty on the Baby Doe claims of which 1.5% can be purchased for US\$3.0 million. Orogen will also retain a royalty on 27 mineral claims known as the 'Mustang' claims.

At the Maggie Creek gold project, US Gold Corp. ("US Gold") has submitted a Notice of Intent ("NOI") for a spring 2021

program. The program is planned to test the northeast extension of the Chukar-Alunite fault zone under post-mineral constructural corridor is one of the primary controls on Nevada Gold Mines' adjacent Gold Quarry deposit where it hosts m million ounces of gold³. US Gold has an option to earn up to 70% interest in the project by spending \$4.5M over seven producing a feasibility study on the project by the end of the ninth agreement year.

In British Columbia, Orogen and exploration partner Pacific Imperial Minerals ("Pacific Imperial") completed till sampling approximately 12 kilometres of pole-dipole IP geophysics on the TREK-31 project. The survey defined a greater than 2 wide chargeability anomaly within a highly resistive unit immediately south of a pronounced magnetic high and coincide strong gold in basal till anomaly. This geophysical signature prompted the acquisition of an additional 26.1 square-kilom claims and will serve as the basis for drill targeting by Pacific Imperial in 2021. Should Pacific Imperial exercise their op TREK-31 project, Orogen will retain a 3% NSR royalty of which 1% can be purchased for \$3.0 million.

Orogen will continue with an aggressive plan to create joint ventures in 2021 with the goal of additional organic royalty

Exploration

Orogen continues to focus on its core strength of prospect generation to create a pipeline of exploration opportunities for venture partners, leading to organic royalty creation. In Canada, Orogen has acquired three land positions in the Necka targeting Blackwater-Davidson like intermediate sulfidation epithermal gold systems covered by shallow glacial till. Surf and till sampling will be used in conjunction with geophysics to advance these projects to a drill ready stage. In Nevada acquired three additional land positions: the Pearl String high sulphidation project with outcropping gold mineralization of gold, the Kalium Canyon gold project, a steam heated alteration cell similar to Orogen's Silicon discovery, and the Calla project targeting Carlin-type systems in a large area of shallow alluvial cover southwest of Nevada Gold Mine's Cortez of projects are being advanced to a drill ready stage with ground-based geophysics, geologic mapping, and surface samp Mexico, Orogen is using its proprietary exploration modeling techniques to evaluate and acquire additional epithermal tacquisitions are royalty-free projects that allow Orogen to maintain the maximum upside exposure on future discoveries.

Qualified Person Statement

All technical data, as disclosed in this press release, has been verified by the Company's qualified person Daniel Pace, Registered Member 4202658 as defined by the Society for Mining, Metallurgy and Exploration.

About Orogen Royalties

Orogen Royalties Inc. is engaged in project generation for precious and base metal discoveries in western North Ameri focus on organic royalty creation and royalty acquisitions. Orogen's royalty portfolio includes the Ermitaño West gold de Sonora, Mexico (2% NSR) being developed by <u>First Majestic Silver Corp.</u> and the Silicon gold project (1% NSR) in New being advanced by AngloGold Ashanti N.A. The Company is well financed with several projects actively being developed venture partners.

On Behalf of the Board Orogen Royalties Inc.

Paddy Nicol President & CEO

Orogen Royalties Inc. 1201 - 510 West Hastings Street Vancouver, BC Canada V6B 1L8 info@orogenroyalties.com

- 1. https://www.firstmajestic.com/investors/news-releases/first-majestic-produces-55m-silver-eqv-oz-in-q4-2020-35m
- Please see Coeur Mining's August 11, 2020 release: https://www.coeur.com/_resources/news/nr_20200811.pdf a Gold's February 11, 2021 release: http://www.corvusgold.com/news/releases/index.php?content_id=364
- 3. Muntean, J.L., 2020, Carlin-Type Gold Deposits in Nevada: Geologic Characteristics, Critical Processes, and Exp Special Publication no. 23, pp. 775-795

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 <u>Orogen Royalties Inc.</u> (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.

Forward looking information relates to statements concerning the Company's future outlook and anticipated events or results, as well as the Company's management expectations with respect to the proposed business combination (the "Transaction"). This document also contains forward-looking statements regarding the anticipated completion of the Transaction and timing thereof. Forward-looking statements in this document are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the receipt, in a timely manner, of regulatory and stock exchange approvals in respect of the Transaction.

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. Furthermore, the extent to which COVID-19 may impact the Company's business will depend on future developments such as the geographic spread of the disease, the duration of the outbreak, travel restrictions, physical distancing, business closures or business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. Although it is not possible to reliably estimate the length or severity of these developments and their financial impact as of the date of approval of these condensed interim consolidated financial statements, continuation of the prevailing conditions could have a significant adverse impact on the Company's financial position and results of operations for future periods.

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 **SOLUARENT** for updatectness of looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Contact

To find out more about Orogen, please contact Paddy Nicol, President & CEO at 604-248-8648 and Liliana Wong, Manager of Marketing and Investor Relations at 604-248-8648. Visit our website at www.orogenroyalties.com.

Dieser Artikel stammt von <u>GoldSeiten.de</u> Die URL für diesen Artikel lautet: <u>https://www.goldseiten.de/artikel/484134--Orogen-Royalties-Announces-Quarterly-Update-and-Outlook.html</u>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere <u>AGB/Disclaimer!</u>

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.