Orogen Royalties Acquires the Two Peaks Project in Arizona

Vancouver, B.C. August 5, 2026 (TSX.V:OGN) (OTCQX:OGNNF) Orogen Royalties Inc. ("Orogen" or the "Company") is pleased to announce the acquisition of the Two Peaks CRD and skarn project in Arizona, USA.

Two Peaks Project Highlights

- Two Peaks is an early-stage, road-accessible project hosting lead-zinc-silver-manganese replacement (CRD) and copper skarn targets in the Laramide porphyry copper belt of southeastern Arizona
- Project potential is based on the presence of an intrusive centre within a thick package of prospective carbonate rocks. A well-developed marble front with local lead-zinc-silver mineralization and manganese oxides occurs over a kilometre outboard of the intrusive centre
- Geologically similar to South32's Hermosa deposit
- Underexplored with no evidence of historical drilling
- Two Peaks has no underlying encumbrances and is available for option or sale

"The generation of Two Peaks is the result of recently released geological data that includes high-resolution airborne hyperspectral and magnetic surveys," said Laurence Pryer, VP Exploration of Orogen. "We further advanced Two Peaks with mapping and sampling programs and utilizing frontier geoscience including Green Rock geochemistry, a study designed to rapidly assess underexplored propylitic alteration zones for prospectivity. Two Peaks shares many geological similarities with the nearby Hermosa project, and we are excited to discuss this project with potential partners."

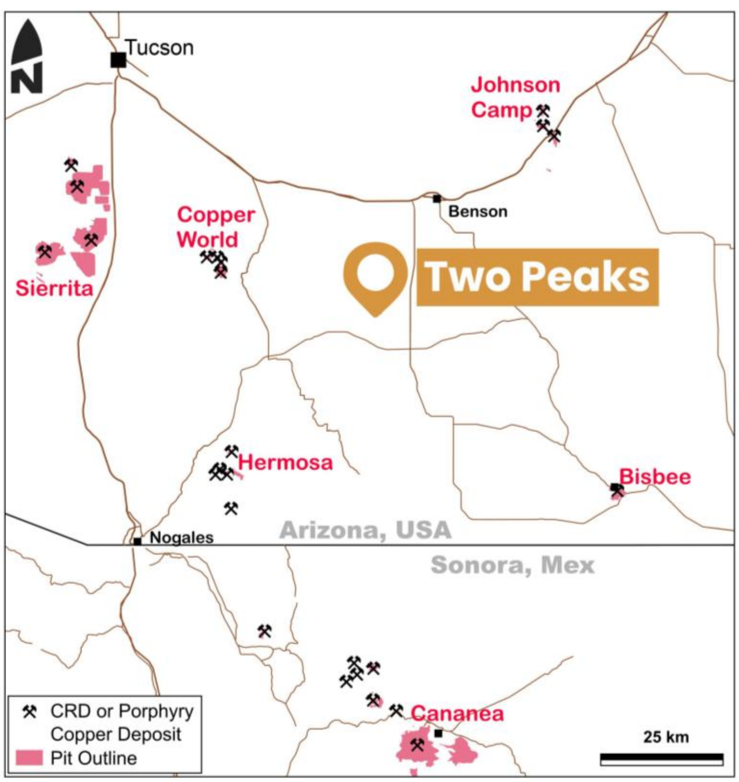

Figure 1: Location of the Two Peaks project

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About the Two Peaks Project

The Two Peaks project covers approximately eight square kilometres of BLM claims located eight kilometres west of Highway 90 near the communities of Whetstone and Benson, Arizona within the Coronado National Forest (Figure 1).

The project is centered on small-scale, historically mined copper porphyry and skarn occurrences related to a Laramide age granodiorite stock (Figure 2).

The host rocks to the intrusive centre include a thick package of southwest-dipping Paleozoic carbonate rocks overlain by Cretaceous Bisbee Group sediments that include conglomerate, sandstone, siltstone, shale and interbedded limestones. The Paleozoic carbonate rocks are equivalent to the stratigraphy that hosts massive zinc-lead-silver-manganese carbonate-replacement at South32's Hermosa project located 45 kilometres to the southwest.

A marble front within the Paleozoic carbonates extends at least one kilometre east of the granodiorite stock and contains a 200-metre wide structural corridor with local sub-epithermal quartz-galena-sphalerite veins and breccia development. The veins and breccias returned up to 5.35% lead, 10.8 grams per tonne ("g/t") silver and 1050 parts per million ("ppm") manganese from grab samples of mineralization within a zone of iron, magnesium and manganese carbonate alteration in a bleached marble. Soil sampling completed by Orogen outlined anomalous base metals (zinc-lead-silver) up to two kilometres outboard of the intrusive centre within the carbonate section. This could represent the distal expression of a concealed CRD system at depth (Figure 3).

The property has the potential to host a CRD and skarn systems that are preserved and concealed by post mineral normal faults. These targets have never been tested by modern geophysics or drilling.

Prospect Generator Day

Two Peaks and Orogen's other recently created exploration projects will be presented during Orogen's third annual Project Generator Day.

Project Generator Day - New Exploration Assets
Date & Time: Wednesday September 16, 2026, at 10:00AM PST / 1:00PM EST
Zoom Webinar Registration:
https://us02web.zoom.us/webinar/register/WN_u5xCHk0LSbSXSJqSDnuwUw

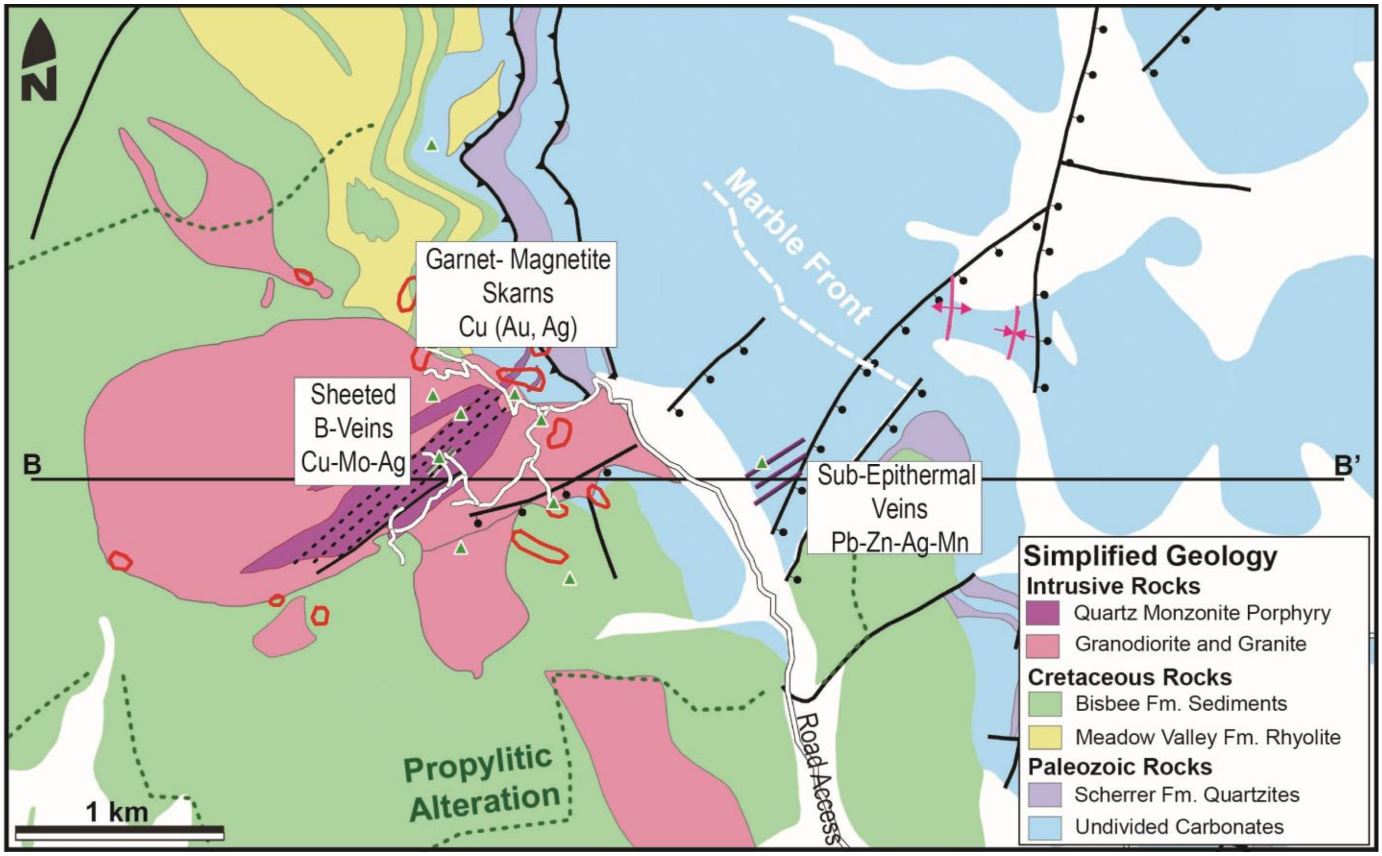

Figure 2: Simplified geological map of the Two Peaks project area

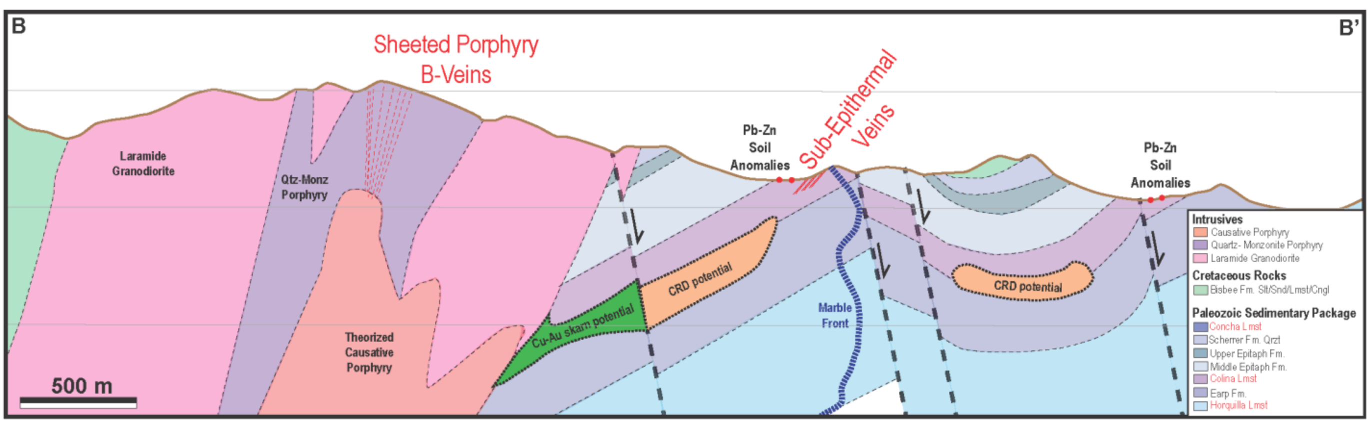

Figure 3: Schematic cross-section (B-B') illustrating the targets at Two Peaks

Qualified Person Statement

All technical data, as disclosed in this press release, has been reviewed and approved by Laurence Pryer, Ph.D., P.Geo., VP Exploration for Orogen. Dr. Pryer is a qualified person as defined under the terms of National Instrument 43-101.

Summary of Analytical Method

The assay results reported from the Two Peaks property represent first pass reconnaissance samples typically "grab" or "select" in nature. They do not represent the true width or grade of the mineralization. All rock samples were analyzed by ALS Geochemistry via Au-ICP21 (Au 30g FA ICP-AES Finish) and ME-MS61. The samples were processed at ALS Tucson and ALS North Vancouver. Orogen does not insert any standard, blanks or duplicates during first pass reconnaissance rock sampling.

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. The Company is well financed with several projects actively being developed by joint venture partners.

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.orogenroyalties.com.

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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.

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.

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.