Orogen Royalties Acquires the Serpent Gold Project in Nevada

Vancouver, B.C. September 10, 2026 (TSX.V:OGN) (OTCQX:OGNNF) Orogen Royalties Inc. ("Orogen" or the "Company") is pleased to announce the acquisition of the Serpent gold project in Nevada, USA.

Project Highlights

- Serpent is a district scale, low-sulphidation epithermal gold target located in central Nevada
- Focused on a series of gold-bearing structures within an eight-kilometre trend of alteration
- Highly anomalous gold in rocks (up to 0.95 grams per tonne ("g/t") gold) associated with the shallow expression of an epithermal deposit
- Underexplored with no evidence of historical drilling
- Generated in partnership with Altius Minerals Corporation

The Serpent project is available for option or sale.

"The Serpent epithermal project contains multiple gold-bearing mineralized structures across an alteration footprint with the size to host a district scale epithermal system comparable to the nearby Round Mountain or Arthur Gold projects." said Laurence Pryer, VP Exploration of Orogen. "To discover highly anomalous gold in the preserved upper levels of an undrilled epithermal system in a highly prospective host rock and structural setting validates the work Orogen continue to do with Altius Minerals. We look forward to showcasing this project at Orogen's upcoming Project Generator Day on September 16th."

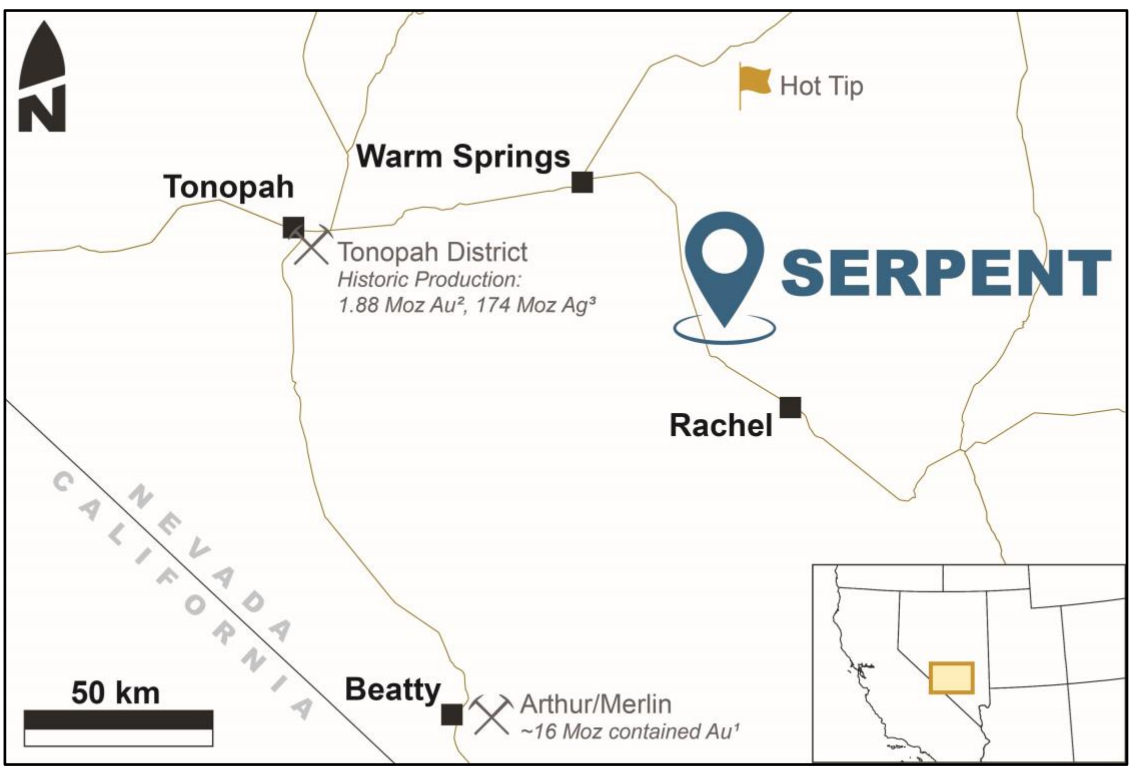

Figure 1: Location of the Serpent Project[1,2,3]

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About the Serpent Project

The Serpent project consists of 225 BLM claims covering approximately 18.8 square kilometres located 25 kilometres northwest of Rachel, Nevada (Figure 1).

Serpent is a district scale epithermal project focused on a series of gold bearing structural trends within an eight-kilometre trend of kaolinite and illite alteration identified in airborne hyperspectral AVIRIS data (Figure 2). The alteration is hosted in a thick sequence of Oligocene aged (23-27 million year old) ignimbrite tuffs.

The focus of the project is the northeast-striking Cobra structural corridor (Photo 1), a two-kilometre zone displaying a transition to the higher levels of an epithermal mineral system. Beginning in the southwest, at lower elevations with the uppermost portions of a boiling zone, transitioning to significant chalcedonic and opaline silicification, and ending in the northeast, approximately 100 metres vertically up slope, at the Silica Pool, a region of opal and kaolinite with strongly anomalous mercury (Figure 2).

Reconnaissance rock sampling from the boiling zone has defined anomalous gold values up to 0.95 g/t. Anomalous gold values up to 0.52 g/t are also defined in a perpendicular structural trend to the Cobra corridor. The boiling zone broadly occurs at the intersection of these two structural zones.

The exposed vein sets in the boiling zone are composed of fine grained saccharoidal silica with abundant platy quartz after calcite and banding textures. Although indications of a boiling zone are exposed on surface, the fine-grained silica textures, together with weak kaolinite-dominant argillic alteration and limited, poorly crystalline illite in the surrounding host rocks are consistent with the uppermost levels of the boiling horizon with potential for bonanza epithermal mineralization preservation at depth.

Three kilometres to the south of the boiling zone, preliminary rock sampling at the Ant Hill Zone returned grades up to 0.4 g/t gold, highly anomalous mercury (6 to 10 parts per million ("ppm")) and anomalous silver (37 ppm), arsenic and antimony from a silicified structure.

Recent mapping on the property has identified adularia and strong silicification in multiple additional structures to the north of the Cobra corridor including the 450-metre long Medusa silicified structure. Assays from these northern zones are pending (Figure 2).

There is no evidence of drilling on the entire Serpent property, and no roads or prospects pits have been identified in the primary Cobra structural corridor.

Prospect Generator Day

Serpent 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

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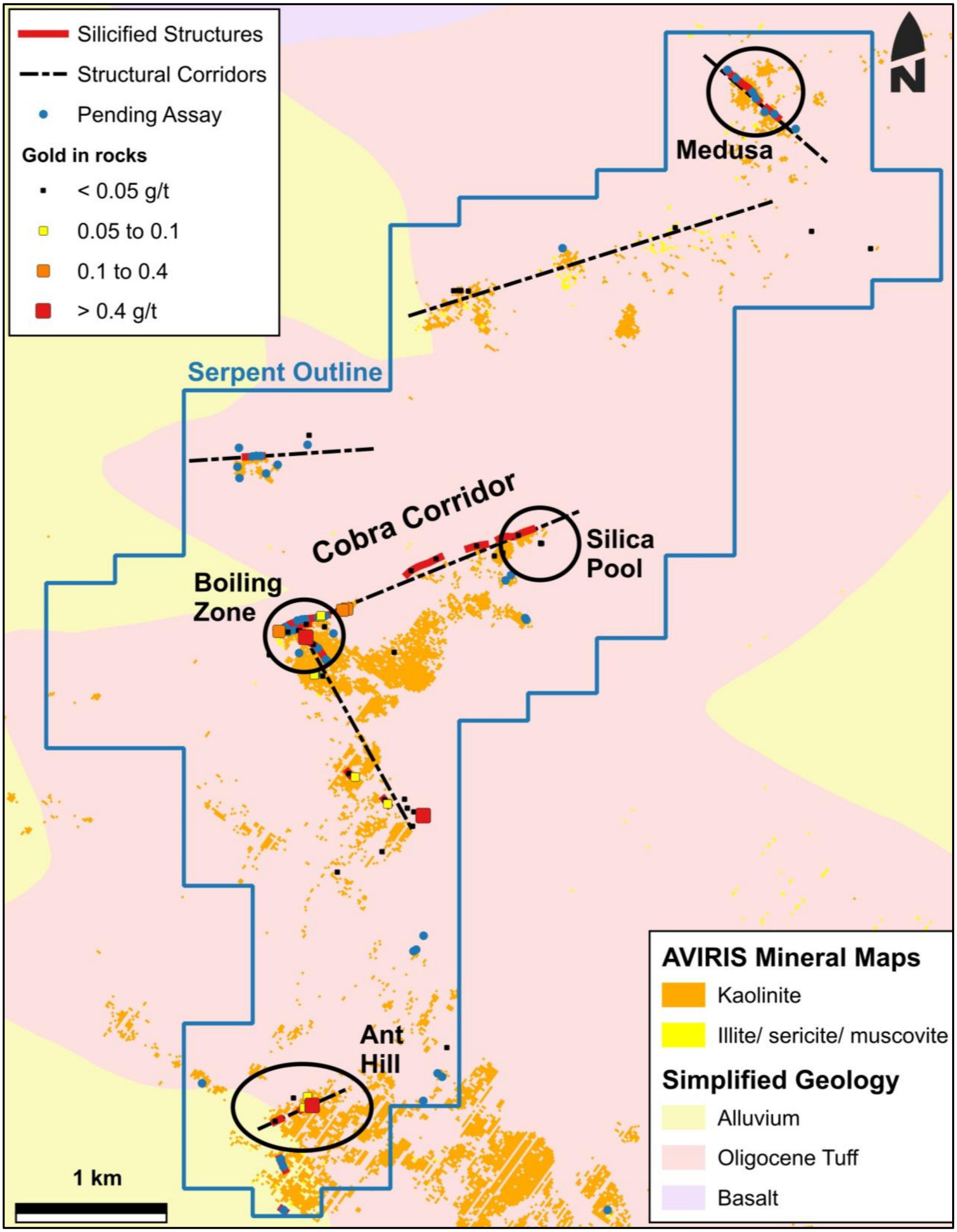

Figure 2: Mineralogy, main structural trends and gold geochemistry of Serpent.

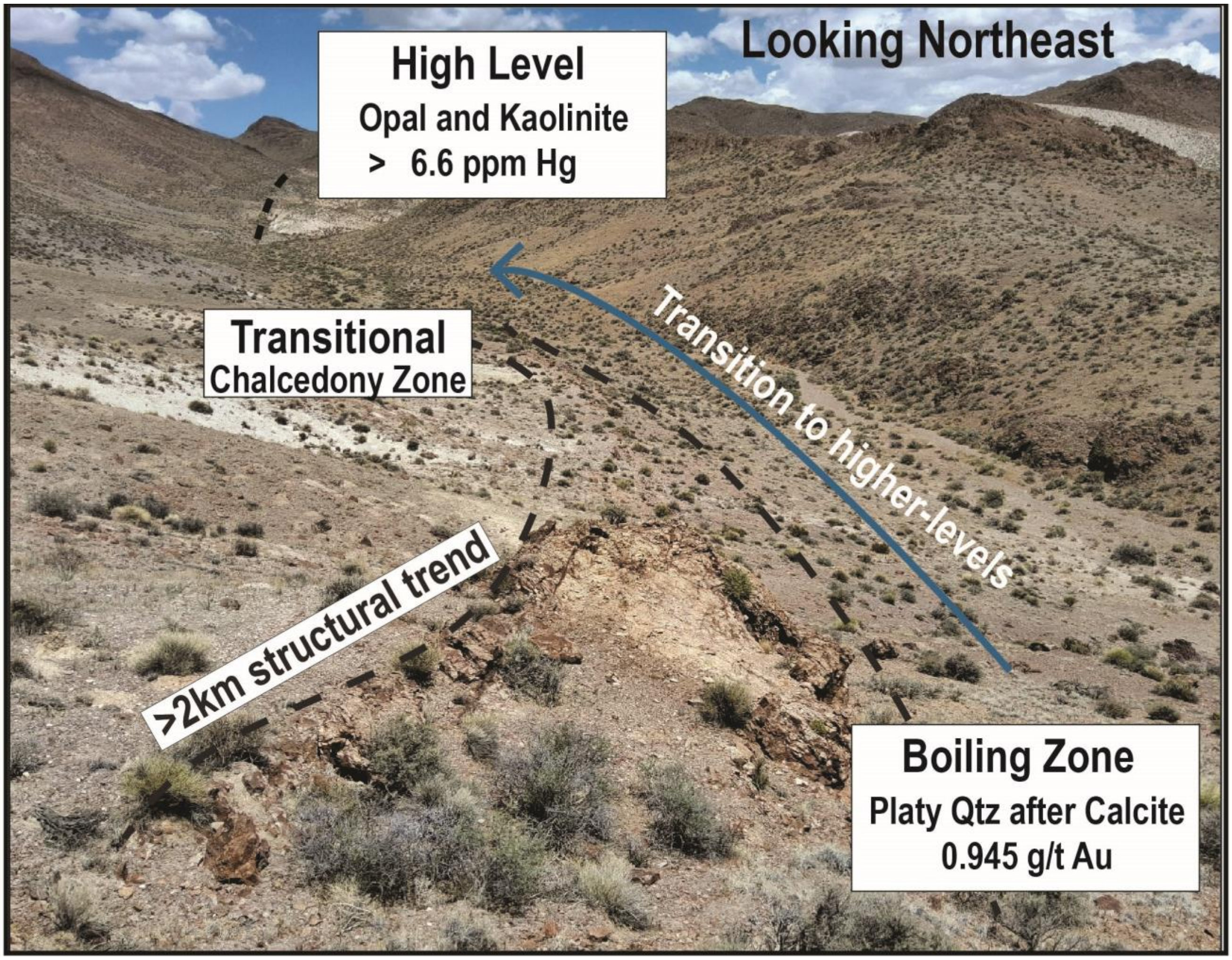

Photo 1: Looking Northeast up the "Cobra structural corridor" from the Boiling zone towards the Silica Pool.

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 Serpent 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), ME-MS61 and Hg-MS42. The samples were processed at ALS Reno 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 exploration 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

1. https://reports.anglogoldashanti.com/25/wp-content/uploads/2026/03/AGA-RR25.pdf
2. https://pubs.usgs.gov/publication/pp610
3. https://pubs.nbmg.unr.edu/Geology-of-the-Tonopah-Lone-Mtn-p/b092.htm