

Origen Resources Closes First Tranche of Financing

Vancouver, BC, December 1, 2020. Origen Resources Inc. (the “Company” or “Origen”) (CSE:ORGN) is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement (see news release dated November 9, 2020). The Company has issued 3,831,165 units (the “Units”) at a price of \$0.12 per Unit for aggregate proceeds of \$459,740.

Each Unit is comprised of one common share (a “Share”) and half a transferrable share purchase warrant (a “Warrant”) of the Company. Each full Warrant will entitle the holder to purchase an additional Share at a price of \$0.20 for a 12-month period after the Closing Date. Finder’s fees of \$4,762.80 cash will be paid to arm’s length parties in connection with the Offering.

Insiders participation in the offering was for an aggregate amount of \$196,200 comprising 1,635,000 Units representing 43% of the offering. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The related party transaction is exempt from minority approval and valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Offering nor the consideration to be paid by the insiders exceeds 25% of the Company’s market capitalization.

All securities issued under the offering are subject to a statutory hold period expiring on March 30, 2020.

Proceeds raised from the Offering will be used to fund an airborne geophysical program on its Middle Ridge Pond project in Newfoundland and for general working capital .

The company also announces that Exploits Discovery Corp. has dropped its option on the Silver Dollar Property and returned it to the vendor Origen Resources.

About Origen

Origen is an exploration company engaged in generating, acquiring and advancing base and precious metal properties. The Company currently holds a property portfolio of four 100% owned precious and base metal projects in southern British Columbia, a 100% interest in the 26,771 ha LGM project and an option to acquire a 100% interest in the 3,971 ha Wishbone property in the mineral rich Golden Triangle of British Columbia and a 100% interest in the Middle Ridge Pond project in Newfoundland.

On behalf of Origen,

Blake Morgan

President

For further information, please contact Blake Morgan, President at 236-878-4938 or Gary Schellenberg, CEO at 604-681-0221.

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

Certain of the statements made and information contained herein may constitute “forward-looking information.” In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.