

## Origen Announces Proposed Arrangement to Spin Out Silver Dollar Property

**Vancouver, B.C. April 6, 2021.** Origen Resources Inc. (the “Company” or “Origen”) (CSE:ORGN; FSE:4VX) is pleased to announce that it has entered into an arrangement agreement dated effective April 1, 2021 with its wholly-owned subsidiary, Forty Pillars Mining Corp. (“Forty Pillars”).

The Arrangement Agreement, a copy of which will be available under Origen’s profile on SEDAR, sets out the terms on which Origen will complete a plan of arrangement (the “Arrangement”) under the *Business Corporations Act* (British Columbia) with Forty Pillars whereby Origen’s Silver Dollar Property (and Beatrice Property which is included within Silver Dollar but referenced separately in Origen’s financial statements) and \$66,893.60 will be spun out to Forty Pillars. The Arrangement, if completed, will result in, among other things, Origen being entitled to receive one common share of Forty Pillars in exchange for each five common shares of Origen outstanding on the effective date of the Arrangement. Origen will retain 40% of such shares of Forty Pillars and through a reorganization of its share capital, distribute the remaining 60% of such Forty Pillars shares to the shareholders of Origen, on a pro rata basis.

“This spin off, once approved, will be another milestone in Origen’s short history. We are pleased that the implementation of our business plan which focuses on generating and then monetizing our mineral assets has resulted in a portfolio of shares currently valued at over \$2 million. This transaction will not only add to this total but more importantly enable the realization of the potential of our Silver Dollar asset under a new highly motivated and experienced management team,” states Blake Morgan Company President.

Forty Pillars intends to seek a listing of its common shares on the Canadian Securities Exchange (“CSE”) following the completion of the Arrangement. Forty Pillars is presently raising funds by way of a convertible note financing to fund its working capital operations and certain costs of the Arrangement. The directors of Forty Pillars on closing of the Arrangement are anticipated to be Gary Schellenberg (who is a director of Origen and presently the sole director of Forty Pillars), Mike Sieb (who is currently a director of Origen), Nader Vatanchi, Abbey Abdiye and Alex Klenman.

On closing of the Arrangement, Forty Pillars will conduct a concurrent private placement of common shares at a price of \$0.08 per common share for estimated proceeds of \$450,000. Forty Pillars is also funding itself via convertible debt prior to closing the Arrangement to cover transaction costs.

The anticipated incoming directors of Forty Pillars include Nader Vatanchi, having 9 years of experience in finance starting with Edward Jones and IG Wealth Management in 2012 where he spent a combined 6 years before selling his business to pursue his entrepreneurial goals. Mr. Vatanchi graduated with a Bachelor of Arts in Criminology from Simon Fraser University. Currently he serves as CEO of Musk Metals Corp. (CSE: MUSK), CEO of Spey Resources Corp. (CSE: SPEY), and CFO of Triangle Industries Ltd., a reporting issuer.

Abbey Abdiye will be Forty Pillars' CFO. Mr. Abdiye is a Chartered Professional Accountant (CPA) and has served as CFO for a range of public companies during his career. Prior to obtaining his CPA designation Mr. Abdiye obtained a Bachelor Business Administration Degree from Simon Fraser and a Co – Op Education Certificate.

Mr. Abdiye will provide leadership and coordination in the administrative, business planning, reporting, and budgeting efforts for the company. He will oversee Forty Pillar's financial reporting, internal controls, and corporate governance and oversee annual audit and regulatory compliance matters.

Mr. Alex Klenman is an experienced junior mining executive whose career spans over 30 years in the private and public sectors. Over the past decade he has held and continues to hold leadership roles with several publicly traded resource companies, including senior officer and/or director positions with Nexus Gold Corp., Azincourt Energy Corp., Manning Ventures Inc., Tisdale Resources Corp., and Arbor Metals Corp.

As a marketing, communications, and finance consultant he has worked with companies such as Roxgold Inc., Forum Uranium, Integra Gold, Midnight Sun Mining, and others. He began his professional career in television broadcasting which evolved in the late 1990's into communications, finance and marketing roles principally for publicly traded companies.

The Silver Dollar property is located 45 kilometers southeast of the city of Revelstoke and 15 kilometers north-northeast of the community of Trout Lake, British Columbia in the Revelstoke Mining Division in southwestern British Columbia, Canada. The property lies within the historical Camborne gold-silver mining camp and includes several past producing mines and developed prospects and showings of silver, gold, lead and zinc. The Silver Dollar property consists of 28 contiguous mineral claims covering 3,344.68 hectares of land and two Crown grants totalling 41.85 hectares of land.

Origen will be seeking shareholder approval of the Arrangement at the upcoming annual general and special meeting of shareholders scheduled to be held on May 12, 2021, in accordance with the terms of the Arrangement and the *Business Corporations Act* (British Columbia). The Arrangement will also be subject to, among other things, approval of the CSE and the Supreme Court of British Columbia.

Full details of the proposed Arrangement, the business of Forty Pillars and the Silver Dollar property will be contained in a notice of meeting and information circular, which will be mailed to shareholders and filed on SEDAR in due course.

### **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 base and precious metal projects in southern British Columbia, a 100% interest in the 26,771 ha LGM project, 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 gold project in Newfoundland.

On behalf of Origen,

**Gary Schellenberg, CEO**

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

***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.***

*This press release should not be considered a comprehensive summary of the Arrangement. Additional information required by applicable securities laws and the Canadian Securities Exchange ("CSE") will be disseminated at a future date following a satisfactory review by the CSE. Completion of the Arrangement is subject to a number of conditions, including but not limited to, CSE acceptance and Origen shareholder approval. The Arrangement cannot close until the required shareholder approval is obtained. There can be no assurance that the Arrangement will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of Origen should be considered highly speculative. The proposed Arrangement has not been approved by the CSE and remains subject to CSE approval.*

*This news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially and there are no assurances that the transaction described in this news release will close on the terms described or at all. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.*