

Origen Sells Newfoundland Lithium Project To ASX-Listed Newpeak Metals, Amends Flow-Thru Financing

Vancouver, BC, November 16, 2023 — Origen Resources Inc. (the “Company” or “Origen”) (CSE:ORGN; FSE:4VXA) Origen is pleased to announce that it has signed a binding term sheet with NewPeak Metals Limited, listed on the Australian Stock Exchange, symbol NPM.

Gary Schellenberg, CEO of Origen stated, “The Newfoundland Lithium assets represent an exceptional pegmatite belt that is now receiving global attention. Our agreement with NewPeak includes technical assistance from the Origen lithium team that hypothesized that the Ireland and North Carolina lithium trend could run through Newfoundland. We look forward to NewPeak moving quickly to initiate the next step of exploration at Newfoundland.”

Highlights:

- Terms include a C\$100,000 cash payment and the issuance of A\$1,000,000 in shares of NewPeak Metals
- NewPeak has also been granted a two-year right of first refusal on Origen’s Los Sapitos Lithium Project in Argentina
- NewPeak is led by an experienced team of mining entrepreneurs, which has raised substantial financings in recent years
- NewPeak also holds a number of compelling gold assets and a substantial investment in an emerging energy company, underpinning its value proposition

This transaction represents another successful project generation for Origen Resources. The Newfoundland Lithium Project consists of 33,000 hectares of claims in 12 blocks along the pegmatite belt of Newfoundland, also the target of Piedmont Lithium’s recent initial 19.9% investment into Vinland Lithium (formed from the combination of Benton Resources and Sokoman Minerals) and their Killick Lithium project. The 12 Origen claim blocks were acquired by staking, with 20 prospective targets covering geological characteristics similar to lithium pegmatite belts found in Ireland, Nova Scotia, and North Carolina, home to North America’s longest producing Lithium mine. The area was originally explored by the Newfoundland government in the 1960’s for two seasons and subsequently sat dormant.

About NewPeak

NewPeak is an emerging mineral explorer with a highly respected team, including Chairman Brian Moller, and Directors Nick Mather (SolGold) and David Mason as CEO.



NewPeak's Assets portfolio includes:

Argentina Gold Projects - NewPeak holds an interest in several Gold properties in Argentina, a 51% interest in the Las Opeñas Gold Project, a 35% interest the Cachi Gold Project and a 100% interest in the PROAR properties. The properties are highly mineralised in Gold and located in mining friendly provinces of Argentina.

Otago Gold Properties - NewPeak owns a 25% interest in two properties in the Otago region of the South Island of New Zealand

Somero and Tampere Gold Properties, Finland - NewPeak has a suite of gold properties in Finland and the two most advanced prospects in that suite are the Satulinmäki prospect and Hopeavouri prospect. The company has entered into a Binding Term Sheet to farm out 75% of the assets to ENEXD Group for €3,000,000 cash a spend of €9,000,000 on exploration and development.

Bergslagen Strategic Metal Project , Sweden – NewPeak has a portfolio of exploration permits in south-central Sweden, in the Bergslagen mining district near Grängesberg. It is a Tungsten-focused project, though significant levels of Copper, Lead, Zinc and Molybdenum were found in a sampling program.

Lakes Blue Energy NL, Australia - NewPeak is the largest shareholder of Lakes Blue Energy NL (ASX:LKO) holding 9,883,714,010 shares. Lakes is an Australian gas and oil exploration company with diversified exploration assets in Queensland, Victoria, South Australia and Papua New Guinea.

Amendment to Flow-Thru Financing

The Company is also pleased to announce it has arranged a private placement of up to 1,000,000 flow-through units at a price of \$0.05 per unit (the "Private Placement"), with each unit consisting of one flow-through share and one-half of one common share purchase warrant. Each whole warrant is exercisable into one common share at a price of \$0.15 cents per share for a period of 18 months from the closing date. The Company also announces that it has terminated the private placement previously announced on September 28, 2023.

Insiders of the Company are expected to participate in the Private Placement. This anticipated participation by insiders in the Private Placement constitutes a related-party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. However, the Company considers such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the flow-through units expected to be subscribed for by the insiders and the consideration for the units paid by such insiders will not exceed 25 per cent of the Company's market capitalization.

About Origen

Origen is fully focused on its 100% interest in the Los Sapitos Lithium project in Argentina and its 100% interest in the 33,000 ha Newfoundland Lithium projects, and also a 100% interest in the 26,771 ha LGM and the 3,971 ha Wishbone projects in the mineral-rich Golden Triangle of British Columbia, along with a property portfolio of four 100% owned precious and base metal projects in southern British Columbia.

John Harrop, P.Geo., a Qualified Person as that term is defined in NI 43-101 has prepared, supervised the preparation or approved the scientific and technical disclosure in the news release.

On behalf of Origen,
Thomas Hawkins
Managing Director

For further information, please contact Gary Schellenberg, Chief Executive Officer, at 604-681-0221.

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