

ORIGEN RESOURCES INC.

**NOTICE OF SPECIAL MEETING
AND
MANAGEMENT INFORMATION CIRCULAR**

**FOR THE
ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS**

TO BE HELD AT 10:00 A.M. (PACIFIC TIME)

ON MAY 12, 2021

AT

SUITE 488 – 625 HOWE STREET

VANCOUVER, BC V6C 2T6

ORIGEN RESOURCES INC.

April 9, 2021

Dear Shareholders:

You are invited to attend an annual general and special meeting (the “**Origen Meeting**”) of the shareholders (the “**Origen Shareholders**”) of Origen Resources Inc. (“**Origen**”, or the “**Company**”) to be held at the Company offices Suite 488, 625 Howe Street, Vancouver, British Columbia, V6C 2T6, on Wednesday May 12, 2021 commencing at 10:00 a.m. (Pacific time).

Due to the COVID19 Pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company’s Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by May 10, 2021 at (604)681-0209 or e-mail: cmggary@gmail.com to be included in the telephone conference for the Meeting. The Company will arrange for telephone participation for all shareholders who have requested it by May 10, 2021. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by Olympia Trust Company. If public health guidelines regarding physical distancing in British Columbia have changed by the meeting date of May 12, 2021, the Company will issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

At the Origen Meeting, you will be asked to consider and vote upon regular annual general meeting matters, as well as three principal transactions.

Arrangement – Spin-out of exploration assets and liabilities to Spinco

At the Origen Meeting, you will be asked to consider and vote upon a proposed statutory plan of arrangement of Origen (the “**Arrangement**”). The Arrangement involves, among other things, the transfer by Origen of certain assets and liabilities to Forty Pillars Mining Corp. (“**Spinco**”) in exchange for common shares of Spinco (the “**Spinco Shares**”) representing that number of common shares as is equal to 0.2 of the outstanding Origen common shares, a reorganization of Origen’s share capital and a distribution of Spinco Shares to Origen Shareholders such that each Origen Shareholder will receive one new Origen share (each an “**Origen New Share**”) and 0.12 of a Spinco Share in exchange for each Origen Share (as defined in the accompanying Circular) held by the Origen Shareholder at the effective time of the Arrangement. Origen will retain Spinco Shares as part of the Arrangement, which are not transferred to Origen Shareholders.

Upon completion of the Arrangement, Spinco will own certain exploration assets previously held by Origen and is expected to have \$66,893.60 in cash from the Arrangement, plus funds from the Spinco Financing. Origen Shareholders will hold 60% of the outstanding Spinco Shares upon completion of the Arrangement, with Origen holding 40% of the outstanding Spinco Shares. Detailed information regarding the Arrangement is contained in the attached Notice of Meeting and Management Circular.

In order to become effective, the Arrangement must be approved by a special resolution passed by: (a) at least a two-thirds majority of the votes cast by Origen Shareholders at the Origen Meeting and present in person or by proxy. Completion of the Arrangement is also subject to receipt of certain required regulatory approvals, including the approval of the Supreme Court of British Columbia (the “**Court**”), and other customary closing conditions, all of which are described in more detail in the attached Circular.

The board of directors of Origen (the “**Board**”) has unanimously determined that the Arrangement is fair and is in the best interests of Origen. **Accordingly, the Board recommends that the Origen Shareholders vote FOR the Arrangement.**

Voting

If you are not registered as the holder of your Origen Shares but hold your Origen Shares through a broker or other intermediary, you should follow the instructions provided by your broker or other intermediary to vote your Origen Shares. See the section in the accompanying Circular entitled “*General Proxy Information - Non-Registered Holders*” for further information on how to vote your Origen Shares.

If you are a registered Origen Shareholder, you must deliver the completed form of proxy to the office of Origen’s registrar and transfer agent, Olympia Trust Company, PO Box 128, STN M, Calgary, AB T2P 2H6 Attention Proxy Dept by mail or fax to 1(403) 668-8307 or toll free number indicated on the proxy form (in Canada and United States) or go to the website indicated on the proxy form and follow the instructions on the form, not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Origen Meeting or any adjournment. The Chair of the Origen Meeting may waive the proxy cut-off time at his discretion without notice. Please vote as soon as possible. Voting by proxy will not prevent you from voting in person if you attend the Origen Meeting and revoke your proxy, but will ensure that your vote will be counted if you are unable to attend.

* * * * *

While certain matters, such as the timing of the receipt of Court approval, are beyond the control of Origen, if the resolution approving the Arrangement is passed by the requisite majority of Origen Shareholders at the Origen Meeting, it is anticipated that the Arrangement will be completed and become effective on or about May 31, 2021 or shortly thereafter, and subject to completion of the Spinco Financing.

The Canadian Securities Exchange (the “**CSE**”) has neither reviewed nor approved the disclosure in this Circular. The application for listing of Spinco’s Shares on the CSE will be subject to Spinco meeting the initial listing requirements of the CSE.

Sincerely,
“*Gary Schellenberg*”
CEO and Director

FREQUENTLY ASKED QUESTIONS ABOUT THE ARRANGEMENT AND THE ORIGEN MEETING

Following are some questions that you, as an Origen Shareholder, may have relating to the Origen Meeting and answers to those questions. These questions and answers do not provide all of the information relating to the Origen Meeting or the matters to be considered at the Origen Meeting and are qualified in their entirety by the more detailed information contained elsewhere in this Circular. You are urged to read this Circular in its entirety before making a decision related to your Origen Shares.

Q: What am I voting on?

A: You are voting on regular annual general meeting items, such as the election of directors of Origen, approval of Origen's stock option plan and the appointment of Origen's auditors.

You are also being asked to consider and, if deemed advisable, to vote FOR the resolution approving the Arrangement (the "**Arrangement Resolution**"), which provides for, among other things, the disposition of Origen's Silver Dollar property to Spinco in consideration for the distribution of Spinco Shares to Origen Shareholders such that Origen Shareholders will receive one new Origen share and 0.12 of a Spinco Share in exchange for each Origen common share held by the Origen Shareholder at the effective time of the Arrangement. Origen will also retain certain Spinco Shares.

Origen Shareholders are also being asked to approve the Spinco Option Plan. Spinco has adopted the Spinco Option Plan in order to provide incentive compensation to directors, officers, employees and consultants of Spinco as well as to assist Spinco in attracting, motivating and retaining qualified directors, management personnel and consultants. The purpose of the Spinco Option Plan is to provide additional incentive for participants' efforts to promote the growth and success of the business of Spinco.

Q: When and where is the Origen Meeting?

A: The Origen Meeting will take place on Wednesday, May 12, 2021 at 10:00 a.m. (Pacific time), at the Company's offices Suite 488 – 625 Howe Street, Vancouver, British Columbia, V6C 2T6.

Q: Who is soliciting my proxy?

A: Your proxy is being solicited by management of Origen. This Circular is furnished in connection with that solicitation. The solicitation of proxies for the Origen Meeting will be made primarily by mail, and may be supplemented by telephone.

Q: Who can attend and vote at the Origen Meeting and what is the quorum for the Origen Meeting?

A: Only Origen Shareholders of record as of the close of business on March 24, 2021, the record date for the Origen Meeting, are entitled to receive notice of and to attend, and vote at, the Origen Meeting or any adjournment(s) or postponement(s) of the Origen Meeting.

The quorum for the transaction of business at the Origen Meeting will be two persons who are shareholders, or two persons present in person who each represent at least one shareholder by proxy, or one shareholder present in person and representing one shareholder by proxy entitled to vote at the Origen Meeting.

Q: How many Origen Shares are entitled to vote?

A: As of March 24, 2021, there were 32,248,657 Origen common shares outstanding and entitled to vote at the Origen Meeting. You are entitled to one vote for each Origen common share that you own.

Q: What will I receive in the Arrangement?

A: If the Arrangement is completed, Origen Shareholders will be entitled to receive one Origen New Share and 0.12 of a Spinco Share in exchange for each Origen Share (as defined in the accompanying Circular) held on the Effective Date of the Arrangement.

Q: What vote is required at the Origen Meeting to approve the Resolutions?

A: The Arrangement Resolution must be passed by the affirmative vote of at least two-thirds of the votes cast at the Origen Meeting by Origen Shareholders.

The Spinco Option Plan must be approved by a simple majority of the Origen Shareholders.

Q: How do I vote?

A: Registered Origen Shareholders can vote in the following ways:

- **Mail:** To the offices of Olympia Trust Company, PO Box 128, STN M, Calgary, AB T2P 2H6 Attention Proxy Dept; or
- **Fax:** Olympia Trust Company: Fax: 1(403) 668-8307; or
- **Online:** Go to the website indicated on the proxy form and follow the instructions on the form; or
- **Phone:** Call the toll-free number indicated on the proxy form (in Canada and United States) and follow the voice instructions; or
- **In Person:** Present yourself to a representative of Olympia Trust Company at the Origen Meeting, subject to compliance with COVID-protocols.

Non-registered shareholders are either “objecting beneficial owners” or “**OBOs**”, who object to intermediaries disclosing information about their identity and ownership in the Company or “non-objecting beneficial owners” or “**NOBOs**”, who do not object to such disclosure.

Canadian NOBOs may vote in the following ways:

- **Mail:** To the offices of Olympia Trust Company, PO Box 128, STN M, Calgary, AB T2P 2H6 Attention Proxy Dept; or
- **Fax:** Olympia Trust Company: Fax: 1(403) 668-8307; or
- **Online:** Go to the website indicated on the proxy form and follow the instructions on the form; or
- **Phone:** Call the toll-free number indicated on the proxy form (in Canada and United States) and follow the voice instructions.

U.S. NOBOs and Canadian and U.S. OBOs will have received this Circular from their nominee, together with a form of proxy or a VIF. If that is the case, it is most important that you comply strictly with the instructions that have been given to you by your nominee on the VIF.

Q: What if I return my proxy but do not mark it to show how I wish to vote?

A: If your proxy is signed and dated and returned without specifying your choice or is returned specifying both choices, your Origen common shares will be voted FOR the Arrangement Resolution, FOR the Spinco Stock Option Plan, and in accordance with the recommendations of the Board.

Q: When is the cut-off time for delivery of proxies?

A: Proxies must be received not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Origen Meeting or any adjournment thereof. In this case, assuming no adjournment, the proxy-cut off time is 10:00 a.m. (Pacific time) May 10, 2021. The Chair of the Origen Meeting may waive the proxy cut-off time at his discretion without notice.

Q: Can I change my vote?

A: Yes. If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Origen Meeting and voting in person if you were a Registered Origen Shareholder at the Record Date; (b) voting again online; (c) signing and returning a proxy bearing a later date; (d) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Registered Office of Origen at Suite 400 – 725 Granville Street, Vancouver, British Columbia, V7Y 1G5, Attention: Kathy Tang; or (e) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 4:00 p.m. (Pacific time) on the last Business Day before the day of the Origen Meeting, or is delivered to the person presiding at the Origen Meeting before it commences. Registered Origen Shareholders that revoke their proxy and do not replace it with another that is deposited with us before the deadline, can still vote their shares, but to do so they must attend the Origen Meeting in person.

Q: What are the recommendations of the Directors on the Arrangement?

A: After taking into consideration, among other things, the fairness opinion of RWE Growth Partners, Inc. regarding the fairness of the Arrangement (based on the Plan of Arrangement and Arrangement Agreement), and the directors have concluded that the Arrangement is in the best interests of Origen and is fair to the Origen Shareholders and recommend that Origen Shareholders vote FOR the Arrangement Resolution to approve the Arrangement.

Q: Why are the directors making this recommendation?

A: In reaching their conclusion that the Arrangement is fair to Origen Shareholders and that it is in the best interests of Origen, the directors considered and relied upon a number of factors, including those described under the headings “*The Origen Meeting – Reasons for the Arrangement*” in this Circular.

Q: In addition to the approval of Origen Shareholders, are there any other approvals required for the Arrangement?

A: Yes, the Arrangement requires the approval of the Court and also is subject to the receipt of certain regulatory approvals, including the approval of the CSE. See “*The Origen Meeting –*

Court Approval of the Arrangement” and *“The Origen Meeting – Regulatory Approvals”* in this Circular.

Q: Do any directors or executive officers of Origen have any interests in the Arrangement that are different from, or in addition to, those of the Origen Shareholders?

A: In considering the recommendation of the Board to vote in favour of the matters discussed in this Circular, Origen Shareholders should note that the directors and executive officers of Origen, to the extent that they hold Origen Shares, have interests in the Arrangement that are the same as interests of Origen Shareholders generally. Further, all holders of Origen stock options, which include Origen directors and executive officers, are foregoing their right to receive any such stock options in Forty Pillars. See *“The Origen Meeting – Interests of Certain Persons in the Arrangement”* in this Circular.

Q: Do I need to send in my Origen Share certificates?

A: No. You are not required to send the certificates representing your Origen common shares to validly cast your vote in respect of the Arrangement Resolution or to receive Spinco Shares, except as otherwise disclosed herein.

Q: When can I expect to receive my Spinco Shares and Origen New Shares?

A: Assuming completion of the Arrangement, if you hold your Origen common shares through an intermediary, then you are not required to take any action and Spinco Shares and Origen New Shares will be delivered to your intermediary through the procedures in place for such purposes between CDS & Co. or similar entities and such intermediaries. If you hold your Origen common shares through an intermediary, you should contact your intermediary if you have questions regarding this process.

In the case of Registered Origen Shareholders, concurrently with the mailing of the Circular, Origen will cause Olympia Trust Company (“**Olympia**”) to mail the Letter of Transmittal to the registered Origen Shareholders, which will be used to exchange their certificates or DRS Advices representing the Origen Shares for share certificates or DRS Advices representing Origen New Shares to which the Registered Origen Shareholder is entitled. Registered Origen Shareholders will also receive Spinco Shares on completion of the Arrangement from Spinco’s transfer agent, as part of the transmittal process.

See *“The Origen Meeting – Procedure for Distribution of Certificates”* in this Circular.

Q: How will the votes be counted?

A: Olympia, Origen’s transfer agent, counts and tabulates the proxies. Proxies are counted and tabulated by the transfer agent in such a manner as to preserve the confidentiality of the voting instructions of Registered Origen Shareholders, subject to a limited number of exceptions.

Q: How will I know when the Arrangement will be implemented?

A: The effective date of the Arrangement will occur upon satisfaction or waiver of all of the conditions to the completion of the Arrangement. If the requisite level of approval is obtained at the Origen Meeting and all other conditions are satisfied, the effective date is expected to occur on or about May 31, 2021 or shortly thereafter. On the effective date of the Arrangement, Origen will publicly announce that the conditions are satisfied or waived and that the Arrangement has been implemented.

Q: Are there risks I should consider in deciding whether to vote for the Arrangement Resolution?

A: Yes. Origen Shareholders should carefully consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: (i) the Arrangement Agreement may be terminated at the discretion of the directors of Origen or Spinco; (ii) there can be no certainty that all conditions precedent to the Arrangement will be satisfied; (iii) Origen will incur costs even if the Arrangement is not completed; (iv) directors and executive officers of Origen may have interests in the Arrangement that are different from those of the Origen Shareholders; (v) the market price for Origen common shares and Spinco Shares (if Spinco Shares are listed) may decline; (vi) there is no guarantee that the Spinco Shares will be listed on the CSE or that a market for such shares will develop; and (vii) Spinco Shares may not be qualified investments under the *Income Tax Act* (Canada) for a trust governed by a Registered Plan (as defined in the accompanying Circular).

See "*The Origen Meeting – Risks Associated with the Arrangement*" in this Circular.

Q: What are the Canadian income tax consequences of the Arrangement?

A: For a summary of certain material Canadian income tax consequences of the Arrangement, see "*Certain Canadian Federal Income Tax Considerations*". Such summary is not intended to be legal or tax advice to any particular Origen Shareholder. Origen Shareholders should consult their own tax and investment advisors with respect to their particular circumstances.

Q: Am I entitled to Dissent Rights?

A: Origen Shareholders will not be given the right to dissent in respect of the Arrangement Resolution.

Q: What will happen to the Origen Shares that I currently own after completion of the Arrangement?

A: Concurrently with the mailing of the Circular, Origen will cause Olympia to mail the Letter of Transmittal to the Registered Origen Shareholders, which will be used to exchange their certificates or DRS Advices representing the Origen Shares for share certificates or DRS Advices representing Origen New Shares to which they are entitled. Further details are set out in the Letter of Transmittal.

NOTICE OF MEETING

NOTICE IS GIVEN that an annual general and special meeting (the “**Origen Meeting**”) of the holders of common shares (“**Origen Shareholders**”) of Origen Resources Inc. (“**Origen**”) will be held at the Company’s offices, Suite 488 - 625 Howe Street, Vancouver, British Columbia, V6C 2T6, on Wednesday May 12, 2021 at 10:00 a.m. (Pacific time) for the following purposes:

1. to receive Origen’s audited financial statements for the financial year ended March 31, 2020 and the auditor’s report thereon;
2. to appoint Davidson & Company, Chartered Professional Accountants, as Origen’s auditor for the ensuing fiscal year and to authorize the directors to set the auditor’s remuneration;
3. to set the number of directors at four;
4. to elect the directors of Origen for the ensuing year;
5. to approve an amendment to Origen’s articles, as more particularly set out in the accompanying Management Information Circular;
6. to approve Origen’s stock option plan;
7. to consider pursuant to an Interim Order of the Supreme Court of British Columbia dated April 8, 2021 (the “**Origen Interim Order**”) and, if thought advisable, to pass, with or without amendment, a special resolution (the “**Arrangement Resolution**”) approving an arrangement (the “**Arrangement**”) under Section 288 of the *Business Corporations Act* (British Columbia), the full text of which resolution is set forth in Appendix “A” to the accompanying Management Information Circular (the “**Circular**”);
8. to approve the stock option plan of Spinco (Forty Pillars Mining Corp.); and
9. to transact such further or other business as may properly come before the Origen Meeting or any adjournments thereof.

The Circular provides additional information relating to the matters to be addressed at the Origen Meeting, including the Arrangement, and is deemed to form part of this Notice.

Registered Origen Shareholders are entitled to vote at the Origen Meeting either in person or by proxy. Registered Origen Shareholders who are unable to attend the Origen Meeting in person are encouraged to read, complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Circular. In order to be valid for use at the Origen Meeting, proxies must be received by Olympia Trust Company, PO Box 128, STN M, Calgary, AB T2P 2H6 Attention Proxy Dept or fax to 1(403) 668-8307 or call the toll-free number indicated on the proxy form (in Canada and United States) or go to the website indicated on the proxy form and follow the instructions on the form and follow the voice instructions, not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Origen Meeting or any adjournment. The Chair of the Origen Meeting may waive the proxy cut-off time at his discretion without notice. Please advise Origen of any change in your mailing address.

Due to the COVID19 Pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company’s Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by May 10, 2021 at (604)681-0209 or e-mail cmggary@gmail.com to be included in the telephone

conference for the Meeting. The Company will arrange for telephone participation for all shareholders who have requested it by May 10, 2021. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by Olympia Trust Company. If public health guidelines regarding physical distancing in British Columbia have changed by the meeting date of May 10, 2021, the Company will issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

If you are a non-registered shareholder, please refer to the section in the Circular entitled “*General Proxy Information - Non-Registered Holders*” for information on how to vote your Origen Shares.

Failure to strictly comply with the requirements set forth in the Origen Interim Order may result in the loss of any right of dissent.

The CSE has neither reviewed nor approved the disclosure in this Circular. The application for listing of Spinco’s Shares on the CSE will be subject to Spinco meeting the initial listing requirements of the CSE.

DATED at Vancouver, British Columbia this 9th day of April, 2021.

**BY ORDER OF THE BOARD OF DIRECTORS OF
ORIGEN RESOURCES INC.**

“Gary Schellenberg”
CEO and Director

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INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

The information contained in this Circular, unless otherwise indicated, is given as of April 9, 2021.

No person has been authorized to give any information or to make any representation in connection with the matters being considered herein other than those contained in this Circular and, if given or made, such information or representation should be considered or relied upon as not having been authorized. This Circular does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer of proxy solicitation. Neither the delivery of this Circular nor any distribution of securities referred to herein shall, under any circumstances, create any implication that there has been no change in the information set forth herein since the date of this Circular.

Information contained in this Circular should not be construed as legal, tax or financial advice and Origen Shareholders are urged to consult their own professional advisors in connection with the matters considered in this Circular.

The Arrangement has not been approved or disapproved by any securities regulatory authority, nor has any securities regulatory authority passed upon the fairness or merits of the Arrangement or upon the accuracy or adequacy of the information contained in this Circular and any representation to the contrary is unlawful.

The CSE has neither reviewed nor approved the disclosure in this Circular. The application for listing of Spinco's Shares on the CSE will be subject to Spinco meeting the initial listing requirements of the CSE.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND RISKS

This Circular and the documents incorporated into this Circular by reference, contain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of the applicable Canadian securities legislation (forward-looking information and forward-looking statements being collectively herein after referred to as "forward-looking statements") that are based on expectations, estimates and projections as at the date of this Circular or the dates of the documents incorporated herein by reference, as applicable. These forward-looking statements include but are not limited to statements and information concerning the Arrangement; the timing for the implementation of the Arrangement and the potential benefits of the Arrangement; the likelihood of the Arrangement being completed; steps of the Arrangement; statements relating to the business and future activities of, and developments related to, Origen and Spinco after the date of this Circular and prior to the Effective Time and to and of Origen and Spinco after the Effective Time; receipt of approval of the Origen Shareholders and Court approval of the Arrangement; regulatory approval of the Arrangement; listing of the Spinco Shares on the CSE; market position, and future financial or operating performance of Spinco; and other events or conditions that may occur in the future.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might", or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements, which include statements relating to, among other things, the ability of Origen or Spinco to successfully compete in the market.

These forward-looking statements are based on the beliefs of Origen's management, as well as on assumptions, which such management believes to be reasonable based on information currently

available at the time such statements were made. However, there can be no assurance that the forward-looking statements will prove to be accurate. Such assumptions and factors include, among other things, the satisfaction of the terms and conditions of the Arrangement including the approval of the Arrangement and fairness by the Court, and the receipt of the required governmental and regulatory approvals and consents.

By their nature, forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Origen or Spinco to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements are subject to a variety of risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: the Arrangement Agreement may be terminated at the discretion of the board of directors of Origen or Spinco; general business, economic, competitive, political, regulatory and social uncertainties; uncertainty related to mineral exploration properties risks related to instability in the global economic climate; dilutive effects to Origen Shareholders; risks related to the ability to complete acquisitions; risks related to the ability of Origen and Spinco to find appropriate joint venture partners; environmental risks; and community and non-governmental actions and regulatory risks.

This list is not exhaustive of the factors that may affect any of forward-looking statements of Origen and Spinco. Forward-looking statements are statements about the future and are inherently uncertain. Actual results could differ materially from those projected in the forward-looking statements as a result of the matters set out or incorporated by reference in this Circular generally and certain economic and business factors, some of which may be beyond the control of Origen and Spinco. Some of the important risks and uncertainties that could affect forward-looking statements are described further under the heading "*The Origen Meeting – Risks Associated with the Arrangement*" and in Appendix D to this Circular under the heading "*Spinco Information — Risk Factors*". Origen and Spinco do not intend, and do not assume any obligation, to update any forward-looking statements, other than as required by applicable law. For all of these reasons, Origen Shareholders should not place undue reliance on forward-looking statements.

NOTE TO UNITED STATES SECURITYHOLDERS

THE ARRANGEMENT AND THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR SECURITIES REGULATORY AUTHORITIES IN ANY STATE IN THE UNITED STATES, NOR HAS THE SEC OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE IN THE UNITED STATES PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR UPON THE ADEQUACY OR ACCURACY OF THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Spinco Shares to be issued by Spinco to Origen Shareholders in the United States pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act set forth in the Section 3(a)(10) thereunder on the basis of the approval of the Court, and corresponding exemptions under the securities laws of each state of the United States in which Origen Shareholders in the United States are domiciled. The exemption from registration under Section 3(a)(10) of the U.S. Securities exempts from registration the issuance of any securities issued in exchange for one or more bona fide outstanding securities where, among other things, the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing at which the fairness of the terms and conditions of such exchange are approved at which all persons to whom it is proposed to issue securities in such exchange have the right to appear and receive timely and adequate notice thereof. The Court issued the Origen Interim Order on April 8, 2021 and, subject to the approval of the Arrangement by the Origen Shareholders, a hearing for the Origen Final Order approving the Arrangement will be held at 9:45 a.m. (Pacific time)

on May 18, 2021 (or as soon thereafter as legal counsel can be heard) at 800 Smithe Street, Vancouver, British Columbia, Canada. All Origen Shareholders are entitled to appear and be heard at this hearing. Accordingly, the Origen Final Order, if granted by the Court after the Court considers the substantive and procedural fairness of the Arrangement to the Origen Shareholders, will constitute a basis for the exemption from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereunder with respect to the Spinco Shares to be issued in connection with the Arrangement. Prior to the hearing on the Origen Final Order, the Court will be informed of this effect of the Origen Final Order. See “The Arrangement – Origen Final Order”.

The Spinco Shares to be issued to Origen Shareholders in the United States under the Arrangement will be freely transferable under U.S. federal securities laws, except that the U.S. Securities Act imposes restrictions on the resale of securities received pursuant to the Arrangement by persons who: (a) are, or within the 90 days immediately before such resale were, “affiliates” (as such term is understood under U.S. securities laws) of Spinco; or (b) were “affiliates” of Spinco within 90 days prior to the Effective Date. Persons who may be deemed to be “affiliates” of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through the ownership of voting securities, by contract, or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Any resale of such Spinco Shares by such an affiliate (or former affiliate) may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom. Origen Shareholders in the United States who are affiliates of Spinco solely by their status as an officer or director of Spinco may sell their Spinco Shares outside of the United States in compliance with Regulation S under the U.S. Securities Act. See “Regulatory Law Matters and Securities Law Matters – United States Securities Law Matters”.

Origen Shareholders should be aware that the acquisition by Origen Shareholders of the Spinco Shares pursuant to the Arrangement described herein may have tax consequences both in Canada and the United States. Such consequences for Origen Shareholders may not be described fully herein. Origen Shareholders who are resident in Canada are advised to review the summary contained in this Circular under the heading “*Certain Canadian Federal Income Tax Considerations*”, and all Origen Shareholders are urged to consult their own tax advisors to determine the particular tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local, or other taxing jurisdiction.

Origen is a company existing under the laws of British Columbia, Canada. The solicitation of Origen proxies is being made and the transactions contemplated herein is undertaken by a Canadian issuer in accordance with Canadian corporate and securities laws and is not subject to the requirements of Section 14(a) of the Exchange Act by virtue of an exemption applicable to proxy solicitations by “foreign private issuers” (as defined in Rule 3b-4 under the Exchange Act). Accordingly, this Circular has been prepared in accordance with the applicable disclosure requirements in Canada, and the solicitations and transactions contemplated in this Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, which are different from the requirements applicable to proxy solicitations under the Exchange Act. Origen Shareholders should be aware that disclosure requirements under such Canadian laws are different from requirements under United States corporate and securities laws relating to issuers organized under United States laws, and this Circular has not been filed with or approved by the SEC or the securities regulatory authority of any state within the United States.

The enforcement by Origen Shareholders in the United States of civil liabilities under United States federal securities laws may be affected adversely by the fact that each of Origen and Spinco are incorporated in jurisdictions outside the United States, certain of their directors and executive officers are residents of Canada and all of their assets and the assets of such persons are located outside the United States. Origen Shareholders in the United States may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court. As a result, it may be difficult or impossible for Origen Shareholders

in the United States to effect service of process within the United States upon Origen, Spinco, their respective officers or directors or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States. In addition, Origen Shareholders resident in the United States should not assume that Canadian courts: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the securities laws of the United States or “blue sky” laws of any state within the United States; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the securities laws of the United States or “blue sky” laws of any state within the United States.

The financial statements of Spinco included herein have been prepared in accordance with IFRS and are subject to Canadian auditing and auditor independence standards. As a result, such financial statements and financial information of Spinco may not be comparable to and may differ in material ways to financial statements prepared in accordance with U.S. GAAP and United States auditing and auditor independence standards. **U.S. Holders of Origen Shares should consult with their own professional advisors for an understanding of the differences between IFRS and U.S. GAAP, and of how those differences might affect the financial information presented herein.**

Information concerning the Spinco Property publicly available and filed on SEDAR by Origen, or its spinout parent company Explorex Resources Inc., uses terms that comply with reporting standards in Canada, which differ from the requirements of United States securities Laws. Mineral reserve and mineral resource estimates included or incorporated by reference in this Circular have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum definitions and classification system (the “**CIM Standards**”). NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the current requirements of the SEC, and mineral reserve and mineral resource information contained or incorporated by reference in this Circular may not be comparable to similar information disclosed by United States companies.

Information concerning descriptions of mineralization and resources publicly available and filed on SEDAR by Origen, or its spinout parent company Explorex Resources Inc., may not be comparable to information made public by U.S. companies subject to the current reporting and disclosure requirements of the SEC under the SEC’s Industry Guide 7. For example, this Circular uses the terms “measured” and “indicated” mineral resources and “inferred” mineral resources. Origen advises Origen Shareholders in the United States that while these terms are recognized and required by Canadian securities administrators, they are not recognized by SEC Industry Guide 7. The SEC has not recognized the reporting of mineral deposits which do not meet the SEC Industry Guide 7 definition of “reserve” prior to the adoption of the *Modernization of Property Disclosures for Mining Registrants*, which rules will be required to be complied with in the first fiscal year beginning on or after January 1, 2021 (subject to an issuer’s ability to early adopt those rules in their entirety). The estimation of “measured” and “inferred” mineral resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. The estimation of “inferred” resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. It cannot be assumed that all or any part of a “measured”, “inferred” or “indicated” mineral resource will ever be upgraded to a higher category or converted into a mineral “reserve”, as defined by the SEC. Under Canadian rules, estimates of “inferred” mineral resources may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. SEC Industry Guide 7 currently only permits issuers to report mineralization that does not constitute “reserves” as in-place tonnage and grade without reference to unit measures. Under SEC Industry Guide 7, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Origen Shareholders in the United States are cautioned not to assume that any part or all of a “measured”, “indicated” or “inferred” mineral resource exists or is economically or legally mineable. Mineral resources that are not mineral reserves do not have

demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to enable them to be categorized as mineral reserves.

No broker, dealer, salesperson or other person has been authorized to give any information or make any representation other than those contained in this Circular and, if given or made, such information or representation must not be relied upon as having been authorized by Origen.

CURRENCY AND EXCHANGE RATES

Unless otherwise indicated herein, references to "\$", "Cdn\$" or "Canadian dollars" are to Canadian dollars, and references to "US\$" or "U.S. dollars" are to United States dollars.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

The financial statements of Origen and Spinco in this Circular are reported in Canadian dollars and have been prepared in accordance with IFRS.

GLOSSARY OF TERMS

In this Circular and accompanying Notice of Meeting, unless there is something in the subject matter inconsistent therewith, the following terms shall have the respective meanings set out below, words importing the singular number shall include the plural and vice versa and words importing any gender shall include all genders.

“ACB”	means “adjusted cost base”, as defined in the Tax Act.
“affiliate”	has the meaning ascribed to that term in the National Instrument 45-106 – <i>Prospectus Exemptions</i> .
“Arrangement”	means the arrangement of Origen under Section 288 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 6.1 of the Arrangement Agreement or the Plan of Arrangement or made at the direction of the Court in the Origen Final Order (provided that any such amendment or variation is acceptable to both Spinco and Origen, each acting reasonably).
“Arrangement Agreement”	means the arrangement agreement dated as of April 1, 2021 between Origen and Spinco including all schedules.
“Arrangement Resolution”	means the special resolution of the Origen Shareholders approving the Plan of Arrangement which is to be considered at the Origen Meeting, substantially in the form and content of Appendix A attached hereto.
“BCBCA”	means the <i>Business Corporations Act</i> (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time.
“BCSC”	means the British Columbia Securities Commission.
“Board”	means the board of directors of Origen as constituted from time to time.
“Business Day”	means any day that is not a Saturday, a Sunday or a statutory or civic holiday in Vancouver, British Columbia.
“Canadian Securities Administrators”	means the voluntary umbrella organization of Canada’s provincial and territorial securities regulators.
“Circular”	means, collectively, the Notice of Special Meeting and this Management Information Circular of Origen, including all appendices hereto, sent to Origen Shareholders in connection with the Origen Meeting.
“Class A Common Shares”	means the shares of Origen resulting from the alteration of Origen’s authorized share capital and Articles by the renaming and redesignation of all the issued and unissued common shares of Origen.

“Closing”	means May 31, 2021 or such other date as the Arrangement closes.
“Court”	means the Supreme Court of British Columbia.
“CRA”	means the Canada Revenue Agency.
“CSE”	means the Canadian Securities Exchange.
“Effective Date”	means the date upon which the Arrangement becomes effective.
“Effective Time”	means 12:01 a.m. (Pacific time) on the Effective Date or such other time on the Effective Date as may be agreed in writing by Origen and Spinco.
“Eligible Person”	has the meaning given to it on page 35.
“Exchange Act”	means the United States Exchange Securities Act of 1934, as amended and the rules and regulations promulgated thereunder.
“Fairness Opinion”	means the opinion delivered by RWE Growth Partners, Inc. to the Board, a full copy of which is attached as Appendix H.
“IFRS”	means International Financial Reporting Standards, as adopted by the International Accounting Standards Board.
“Law” or “Laws”	means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any Permit of or from any Governmental Entity or self-regulatory authority (including the CSE), and the term “applicable” with respect to such Laws and in a context that refers to a Party, means such Laws as are applicable to such Party and/or its Subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party and/or its Subsidiaries or its or their business, undertaking, property or securities.
“MD&A”	means management’s discussion and analysis of financial statements.
“NI 43-101”	means National Instrument 43-101 – <i>Standards of Disclosure for Mineral Projects</i> .
“NI 52-110”	means National Instrument 52-110 “ <i>Audit Committees</i> ” of the Canadian Securities Administrators.
“Non-Registered Holder”	means an Origen Shareholder who is not a Registered Origen Shareholder.

“Non-Resident Shareholders”	has the meaning attributed to that term in this Circular under <i>“Certain Canadian Federal Income Tax Considerations – Non-Residents of Canada”</i> .
“Notice of Meeting”	means the notice to the Origen Shareholders which accompanies this Circular.
“Olympia”	means Olympia Trust Company.
“Origen”	means Origen Resources Inc., a company existing under the laws of British Columbia.
“Origen Final Order ”	means the final order of the Court pursuant to Section 291 of the BCBCA, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act provided by Section 3(a)(10) thereunder in connection with the issuance of the Spinco Shares to Origen Shareholders in the United States, in a form acceptable to Spinco and Origen, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with consent of both Spinco and Origen, each acting reasonably) at any time prior to the Effective Date.
“Origen Interim Order”	means the interim order of the Court made pursuant to Section 291 of the BCBCA, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act provided by Section 3(a)(10) thereunder in connection with the issuance of the Spinco Shares to Origen Shareholders in the United States, in a form acceptable to Spinco and Origen, each acting reasonably, providing for, among other things, the calling and holding of the Origen Meeting, as the same may be amended by the Court with the consent of Spinco and Origen, each acting reasonably.
“Origen Meeting”	means the annual general special meeting of Origen Shareholders, including any adjournment or postponement thereof, held in accordance with the Origen Interim Order to consider, among other things, the Arrangement Resolution.
“Origen New Shares”	means the newly created common shares in the capital of Origen issued in connection with Arrangement.
“Origen Shareholders”	means the holders of Origen Shares and the Origen New Shares, as the case may be.
“Origen Shares”	means the issued and outstanding common shares of Origen and, following the renaming and redesignation of such common shares as Class A Common Shares in accordance with the Plan of Arrangement, means the Class A Common Shares. .
“Origen Stock Option Plan”	has the meaning given to it on page 35.
“paid-up capital”	has the meaning ascribed to such term for the purposes of the Tax Act.

“Person”	includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, trustee, executor, administrator or other legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status.
“Plan of Arrangement”	means the plan of arrangement of Origen and Spinco, and any amendments or variations thereto made in accordance with the Plan of Arrangement or upon the direction of the Court in the Origen Final Order with the consent of Spinco and Origen, each acting reasonably.
“Record Date”	means March 24, 2021.
“Registered Origen Shareholder”	means a registered holder of Origen Shares.
“Registered Plan”	means a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered disability savings plan, a deferred profit sharing plan, a tax-free savings account or a registered education savings plan.
“Registrar”	means the Registrar of Companies under the BCBCA.
“Regulatory Approvals”	means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the waiver or lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of Governmental Entities.
“Resident Shareholders”	has the meaning ascribed thereto in this Circular under “ <i>Certain Canadian Federal Income Tax Considerations</i> ”.
“SEC”	means the United States Securities and Exchange Commission.
“Securities Act”	means the <i>Securities Act</i> (British Columbia) and the regulations made thereunder.
“Securities Laws”	means the Securities Act and the U.S. Securities Act, together with all other applicable state, federal and provincial securities Laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time.
“SEDAR”	means the System for Electronic Document Analysis and Retrieval as outlined in NI 13-101, which can be accessed online at www.sedar.com .
“Spinco”	means Forty Pillars Mining Corp., a wholly-owned subsidiary of Origen existing under the BCBCA.

“Spinco Financing”	Means the proposed private placement by Spinco of Spinco Shares at a price of \$0.08 per Spinco Share, to be conducted concurrently with closing of the Arrangement, for proposed proceeds of \$450,000.
“Spinco Option Plan”	means the stock option plan of Spinco on substantially the same terms and conditions as the Origen Option Plan.
“Spinco Property”	Means the Silver Dollar property, which includes the Beatrice mineral property.
“Spinco Shares”	means the common shares in the capital of Spinco.
“Spinout Assets”	means: <ul style="list-style-type: none"> (i) all direct and indirect right, title and interest of Origen in and to the Spinco Property (which also include the Beatrice property) and and all business, corporate, legal and accounting books, records and documents used in the conduct of the foregoing properties and related undertakings; and (ii) cash in the amount of \$66,893.60.
“Spinout Liabilities”	means: <ul style="list-style-type: none"> (i) all liabilities or obligations (contingent or otherwise) (other than any liability or obligation for Taxes) in respect (but only in respect) of the Spinout Assets (including the operations or activities in connection therewith); (ii) all liabilities or obligations for Taxes payable to any Governmental Entity arising from, or in connection with the Spinout Assets; and (iii) all liabilities or obligations for Taxes payable but not yet paid or reflected in the contingencies or commitments in the Annual Financial Statements of Origen to any Governmental Entity and imposed on, or is in respect of, the Spinout Assets and/or any liabilities or obligations referred to in this definition net of all applicable credits, deductions, and other amounts available (including any loss carryforwards) with respect to the Spinout Assets.
“Tax Act”	means the <i>Income Tax Act</i> (Canada), as amended from time to time, and the regulations made thereunder.
“Tax Regulations”	has the meaning ascribed to that term in this Circular under “ <i>Certain Canadian Federal Income Tax Considerations</i> ”.
“Taxes”	means all taxes, duties, fees, premiums, assessments, imposts, levies, expansion fees and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, windfall, royalty, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development,

occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Québec and other pension plan premiums or contributions imposed by any Governmental Entity, and any transferee liability in respect of any of the foregoing.

“United States” or “U.S.”

means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

“U.S. Holder”

means a beneficial owner of a Origen Share or Spinco Share, as the case may be, who is, for U.S. federal income tax purposes:

- (i) an individual citizen or resident of the United States;
- (ii) a corporation or other entity classified as a corporation created or organized in or under the laws of the United States or any political subdivision thereof;
- (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- (iv) a trust if: (i) a court within the United States can exercise primary supervision over it, and one or more United States persons have the authority to control all substantial decisions of the trust, or (ii) the trust has a valid election in effect under applicable U.S. Treasury regulations to be treated as a United States person.

“U.S. Securities Act”

means the United States Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

“U.S. Treaty”

means the Canada-United States Income Tax Convention (1980), as amended.

SUMMARY

This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Circular, including the Appendices which are incorporated into and form part of this Circular. Terms with initial capital letters in this summary are defined in the Glossary of Terms immediately preceding this summary.

The Origen Meeting

The Origen Meeting will be held at the Company's offices, Suite 488, 625 Howe Street, Vancouver, British Columbia, V6C 2T6, on Wednesday May 12, 2021 commencing at 10:00 a.m. (Pacific time).

Due to the COVID19 Pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company's Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by May 10, 2021 at (604)681-0209 or e-mail:cmggary@gmail.com to be included in the telephone conference for the Meeting. The Company will arrange for telephone participation for all shareholders who have requested it by May 10, 2021. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by Olympia Trust Company If public health guidelines regarding physical distancing in British Columbia have changed by the meeting date of May 12, 2021, the Company will issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

Record Date

Only Origen Shareholders of record at the close of business on March 24, 2021 will be entitled to receive notice of and vote at the Origen Meeting, or any adjournment or postponement thereof.

Purpose of the Origen Meeting

At the Origen Meeting, Origen Shareholders will be asked to consider and, if deemed advisable, to pass, the Arrangement Resolution approving a statutory plan of arrangement. The full text of the Arrangement Resolution is set out in Appendix A to this Circular. In order to implement the Arrangement, the Arrangement Resolution must be approved, with or without amendment, by at least two-thirds of the votes cast in respect of the Arrangement Resolution by Origen Shareholders, in person or represented by proxy at the Origen Meeting. See "*The Origen Meeting – Approval of Arrangement Resolution*".

Origen Shareholders will also be asked at the Origen Meeting to consider and, if deemed advisable, to pass an ordinary resolution approving of Origen's stock option plan and Spinco's stock option plan.

The Arrangement

The Arrangement will constitute a plan of arrangement of Origen and Spinco. In order for the Arrangement to be effective, it must be approved by a special resolution passed by the Origen Shareholders holding a majority of not less than two-thirds of the Origen Shares represented in person or by proxy at the Meeting that voted on the resolution. The disclosure of the principal features of the Arrangement, as summarized below and as disclosed in more detail elsewhere in this Circular, is qualified in its entirety by reference to the full text of the Arrangement Agreement.

The principal business of Origen has been natural resource exploration with a focus on the investment in and exploration, development and advancement of exploration properties in Canada. Origen will continue this business; however, the purpose of the Arrangement is to allow Origen to spin out its exploration assets and liabilities in the Spinco Property, being the Silver Dollar property to Spinco. Pursuant to the Plan of Arrangement, there will be a reorganization of capital of Origen which includes

the exchange of Origen Shares by Origen Shareholders for Origen New Shares and Spinco Shares held by Origen.

Immediately following completion of the Plan of Arrangement, Origen Shareholders who receive Spinco Shares will continue to hold an interest in each part of the current business of Origen through the continued ownership of their Origen New Shares and the ownership of Spinco Shares distributed to them. **Origen Shareholders should refer to Appendix D for detailed information about Spinco post-Arrangement and Appendix G for pro-forma financial statements of Origen post-Arrangement.**

The Arrangement Agreement

The Arrangement provides that Origen will be issued common shares of Spinco (the “**Spinco Shares**”) in consideration for the transfer to Spinco of:

- (a) the Spinco Property (as defined herein), all business, corporate, legal and accounting books, records and documents related to the Spinco Property, all equipment, hardware, software, office supplies, fixtures, and other tangible property owned, leased or held by or on behalf of Origen, and cash in the amount of \$66,893.60 (collectively, the “**Spinout Assets**”); and
- (b) all liabilities or obligations of any type whatsoever (including contingent or absolute obligations, and future obligations) of Origen, including all liabilities or obligations for Taxes payable arising from or in connection with the Spinout Assets (collectively, the “**Spinout Liabilities**”).

Pursuant to the Arrangement Agreement, at or after 12:01 AM (Vancouver time) (the “**Effective Time**”) on the date upon which the Arrangement becomes effective (the “**Effective Date**”):

- (a) Origen will transfer the Spinout Assets to Spinco in consideration for the assumption by Spinco of the Spinout Liabilities and the issuance by Spinco of that number of Spinco Shares as is equal to 0.2 of the outstanding Origen common shares; and
- (b) Origen will complete a reorganization of its share capital pursuant to which:
 - i. The Articles of Origen will be amended to rename and redesignate the Origen common shares as Class A Common Shares and to create Origen New Shares; and
 - ii. Origen Shareholders will exchange each of their Class A Common Shares for one Origen New Share and 0.12 of a Spinco Share;

Upon completion of the Arrangement and pursuant to the terms of the Arrangement Agreement, the total number of outstanding Spinco Shares will be equal to 0.2 of the total number of Origen Shares issued and outstanding immediately prior to the Effective Time, as Origen will retain a portion of the Spinco Shares.

Origen and Spinco have agreed to implement the Arrangement in accordance with the Arrangement Agreement and the Plan of Arrangement. As at the date of this Circular, Origen has obtained the Interim Order providing for, among other things, the calling and holding of the Meeting. If the Arrangement Resolution is approved at the Meeting, Origen will on or about May 18, 2021 apply to the Court for the Final Order. If the Final Order is obtained, subject to the satisfaction or waiver of any conditions contained in the Arrangement Agreement, the Arrangement will become effective in accordance with the Final Order.

Reasons for the Arrangement and Recommendation of Board

After careful consideration, the Board has unanimously determined that the Plan of Arrangement is fair and in the best interests of Origen and the Origen Shareholders. Accordingly, the Board unanimously recommends that Origen Shareholders vote FOR the Arrangement Resolution.

In the course of its evaluation of the Plan of Arrangement, the Board considered a number of factors, including among others, the following:

- (a) *Fairness Opinion.* The Fairness Opinion to the effect that, as of April 7, 2021 subject to the assumptions, limitations and qualifications contained therein, the Arrangement (based on the Plan of Arrangement and Arrangement Agreement) is fair, from a financial point of view, to the Origen Shareholders.
- (b) *Continued Participation by Origen Shareholders in the Spinco Property Through Spinco.* Origen Shareholders, through their ownership of Spinco Shares, will also participate in the Spinco Property. The Origen Shareholders will hold 60% of the issued Spinco Shares upon completion of the Arrangement. Spinco will be transferred \$66,893.60 in cash from Origen to pursue development of the Spinco Property, along with the funds raised from the Spinco Financing. It is expected that certain of the current management of Origen will also participate as management of Spinco.
- (c) *Mineral Property Diversification.* The creation of two separate companies dedicated to the pursuit of their respective businesses will provide Origen Shareholders with diversification and increased liquidity for their investment portfolios, as they will hold a direct interest in two companies, each of which is focused on different mineral exploration assets.
- (d) *Approval of Origen Shareholders and the Court are required.* The following required approvals protect the rights of Origen Shareholders: the Arrangement must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by Origen Shareholders, present in person or represented by proxy at the Origen Meeting; and the Arrangement must also be sanctioned by the Court, which will consider the fairness of the Arrangement to Origen Shareholders.

The foregoing discussion summarizes the material information and factors considered by the Board in their consideration of the Plan of Arrangement. The Board collectively reached its unanimous decision with respect to the Plan of Arrangement in light of the factors described above and other factors that each member of the Board felt were appropriate. In view of the wide variety of factors and the quality and amount of information considered, the Board did not find it useful or practicable to, and did not make specific assessments of, quantify, rank or otherwise assign relative weights to the specific factors considered in reaching its determination. Individual members of the Board may have given different weight to different factors.

For further information on the reasons for the Arrangement, see “Part 5 – The Business of the Meeting – The Arrangement – Reasons for the Plan of Arrangement and Recommendation of the Board” in this Circular.

Fairness Opinion

RwE Growth Partners, Inc. have provided the Fairness Opinion to Origen’s board of directors in respect of the fairness of the terms of the Arrangement, from a financial point of view, to the Origen Shareholders. Based upon its review and such other matters as RwE Growth Partners, Inc. have considered relevant, and subject to the limitations stated in the Fairness Opinion, it is its opinion that, as of April 7, 2021 the Arrangement (based on the Plan of Arrangement and Arrangement Agreement) is fair, from a financial point of view, to the Origen Shareholders.

For further information see the Fairness Opinion attached to this Circular as Appendix H and “Part 5 – Other Matters to be Acted Upon – The Arrangement – Fairness Opinion” in this Circular.

Conditions to Arrangement Becoming Effective

In addition to the information noted immediately below under “Court Approval of the Arrangement” and “Stock Exchange Approvals”, the Arrangement is subject to a number of specified conditions, including among others:

- the Interim Order and Final Order will have been obtained from the Court on terms acceptable to each of the parties and will not have been set aside or modified in a manner unacceptable to either of the parties, on appeal or otherwise;
- Origen and Spinco will have received all required approvals, including approval by Origen Shareholders of the Arrangement at the Meeting, approval by their respective boards of directors to the Arrangement, and approval of the CSE to the Arrangement, subject only to compliance with the usual conditions of that approval, if any;
- the issuance of the Spinco Shares to the Origen Shareholders in the United States pursuant to the Arrangement will be exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) of the U.S. Securities Act;
- Origen will have received confirmation from counsel that the delivery of the Spinco Shares to the Origen Shareholders pursuant to the Arrangement will be exempt from the registration and prospectus requirements in each of the provinces and territories of Canada in which Origen Shareholders are resident in Canada;
- there will not be in force any order or decree restraining or enjoining the completion of the transactions contemplated by this Arrangement Agreement or the Plan of Arrangement;
- none of the consents, orders, regulations or approvals contemplated by this Arrangement Agreement will contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by either of the parties hereto, acting reasonably;
- the Spinco Shares will have been conditionally approved for listing on the CSE;
- the Arrangement Agreement will not have been previously terminated; and
- the obligation of each party to complete the Arrangement is subject to the further condition that the covenants of the other parties will have been duly performed.

These conditions may be waived in accordance with the Arrangement Agreement.

Court Approval of the Arrangement

Under the BCBCA, Origen is allowed to apply for the Interim Order and is required to apply for the Final Order to obtain the approval of the Court to the calling of the Meeting and to the Arrangement. On April 8, 2021, Origen obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Interim Order is attached as Appendix C to the Circular.

The Court hearing to obtain the Final Order approving the Arrangement is scheduled at 9:45 a.m., Vancouver time, on May 18, 2021, subject to the approval of the Arrangement Resolution at the Meeting. A copy of the Notice of Hearing of Petition for the Final Order approving the Arrangement is attached as Appendix C to the Circular.

Origen Shareholders who wish to participate in or be represented at the Court hearing should consult with their legal advisors as to the necessary requirements.

Stock Exchange Approval

The issued and outstanding Origen Shares are listed for trading on the CSE. Origen has not received conditional approval from the CSE for the Arrangement. There can be no guarantee that CSE conditional approval will be obtained.

Spinco has applied to list the Spinco Shares on the CSE. **The closing of the Arrangement is conditional upon the CSE approving the listing of the Spinco Shares on the CSE.**

The disclosure in this Circular has not been reviewed by the CSE. Listing will be subject to Spinco fulfilling all of the listing requirements of the CSE.

See “Part 5 – The Business of the Meeting – The Arrangement – Required Approvals” in the Circular.

Dissent Rights

Origen Shareholders will not be given the right to dissent in respect of the special resolution to approve the Arrangement and accordingly, the dissent proceedings contained in Division 2 of Part 8 of the BCBCA **do not** apply to such special resolution or the Arrangement.

Origen acknowledges that the shareholders are offered a right to dissent in most plan of arrangement transactions. Origen Shareholders will not be provided with the right to dissent because Origen does not have the cash resources or assets that could be readily liquidated to finance such a right.

Income Tax Considerations

Summary of Certain Canadian Income Tax Considerations

Origen Shareholders will be considered to have disposed of their Origen Shares on the exchange of their Origen Shares for Origen New Shares and Spinco Shares.

Resident Shareholders will generally be deemed for purposes of the Tax Act to receive a dividend from Origen on the exchange of Origen Shares for Origen New Shares and Spinco Shares, to the extent that the fair market value of the Spinco Shares received by the Resident Shareholder exceeds the paid-up capital (as determined for the purposes of the Tax Act) of the Origen Shares attributable, on a pro rata basis, to the Origen Shares exchanged. The cost of the Origen New Shares will be deemed to be equal to the amount, if any, by which the adjusted cost base of the Origen Shares exceeds the fair market value of the Spinco Shares received.

On the exchange of Origen Shares for Origen New Shares and Spinco Shares, a capital gain (or capital loss) may also be realized by a Resident Shareholder equal to the amount by which (a) the aggregate of the cost of the Spinco Shares and of the Origen New Shares received less the amount of any dividend deemed to be received on the exchange exceeds (or is less than) (b) the aggregate of the adjusted cost base of the Origen Shares exchanged and any reasonable costs of disposition. Origen Shareholders should consult with their own tax advisors regarding the ACB of their Origen Shares since the ACB will depend on the circumstances in which their Origen Shares were issued to them.

As set out above, if the aggregate fair market value of the Spinco Shares, at the time they are distributed on the exchange of Origen Shares for Origen New Shares and Spinco Shares, exceeds the aggregate paid-up capital of the Origen Shares, a dividend will be deemed to be paid by Origen to Origen Shareholders to the extent of such excess. In the case of Non-Resident Shareholders, the deemed dividend will be subject to Canadian withholding tax under Part XIII of the Tax Act equal to

25% (subject to reduction under an applicable income tax treaty) of the deemed dividend. Origen will take such actions as may be reasonably necessary in order to meet Origen's withholding tax obligations arising as a result of any deemed dividend.

Non-Resident Shareholders will generally not be taxable in Canada with respect to any capital gains realized on the disposition of Origen Shares pursuant to the Arrangement provided such shares do not constitute "taxable Canadian property" as defined in the Tax Act.

Non-Resident Shareholders should consult with their tax advisors.

A summary of certain Canadian federal income tax considerations in respect of the proposed Arrangement is included under "*Certain Canadian Federal Income Tax Considerations*" and the foregoing is qualified in full by the information in such section.

Court Approval

The Arrangement requires Court approval under the BCBCA. In addition to this approval, the Court will be asked for a declaration following a Court hearing that the Arrangement is fair to the Origen Shareholders. Prior to the mailing of this Circular, Origen submitted, along with other materials, a copy of the Circular to the Court and subsequently obtained the Origen Interim Order providing for the calling and holding of the Origen Meeting, the Dissent Rights and certain other procedural matters. Following receipt of Origen Shareholder Approval, Origen intends to make application to the Court for the Origen Final Order at 9:45 a.m. (Pacific time), or as soon thereafter as counsel may be heard, on May 18, 2021 at 800 Smithe Street, Vancouver, British Columbia, Canada, or at any other date and time as the Court may direct. Miller Thomson LLP, counsel to Origen, has advised that, in deciding whether to grant the Origen Final Order, the Court will consider, among other things, the fairness of the Arrangement to Origen Shareholders.

Any Origen Shareholder who wishes to appear or be represented and to present evidence or arguments at that hearing must file and serve a response to petition no later than 2:00 p.m (Pacific time) on May 13, 2021 along with any other documents required, all as set out in the Origen Interim Order and Notice of Petition, the text of which are set out in Appendix C to this Circular and satisfy any other requirements of the Court. Such Persons should consult with their legal advisors as to the necessary requirements.

The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, and subject to compliance with such terms and conditions, if any, as the Court sees fit.

The Court will be advised, prior to the hearing, that the Court's approval of the Arrangement (including the fairness thereof) will form a basis for the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof with respect to the Spinco Shares to be received by Origen Shareholders pursuant to the Arrangement. See "*The Origen Meeting – Court Approval of the Arrangement*".

Regulatory Law Matters and Securities Law Matters

Canadian Securities Law Matters

The issuance pursuant to the Arrangement of the Origen New Shares and the Spinco Shares, as well as all other issuances, trades and exchanges of securities under the Arrangement, will be made pursuant to exemptions from the registration and prospectus requirements contained in applicable Canadian provincial securities legislation or, where required, exemption orders or rulings from various securities regulatory authorities in the provinces and territories of Canada where Origen Shareholders are resident. Origen is currently a "reporting issuer" under the applicable securities legislation in the provinces of British Columbia, Alberta, Ontario and Yukon. Under National Instrument 45-102 – *Resale of Securities* (and if required, orders and rulings from various securities regulatory authorities in the provinces and territories of Canada where Origen Shareholders are resident), the Origen New

Shares and Spinco Shares received by Origen Shareholders pursuant to the Arrangement may be resold through registered dealers in Canadian provinces or territories without any “hold period” restriction (provided that no unusual effort is made to prepare the market or create a demand for these securities, no extraordinary commission or consideration is paid in respect of the sale and, if the seller is an insider or officer of the issuer, the seller has no reasonable grounds to believe that the issuer is in default of securities legislation). Resales of Origen New Shares and Spinco Shares will, however, be subject to resale restrictions where the sale is made from the holdings of any Person or combination of Persons holding a sufficient number of Origen New Shares or Spinco Shares, as the case may be, to affect materially the control of Origen or Spinco, respectively.

See “*The Origen Meeting – Regulatory Law Matters and Securities Law Matters*”.

United States Tax Law Matters

Each U.S. Holder of Origen Shares should consult its own tax advisor as to the particular tax consequences to it of the receipt of Spinco Shares and Origen New Shares pursuant to the Arrangement and the ownership and disposition of the Spinco Shares and Origen New Shares received, including the effects of applicable U.S. federal, state and local tax laws and non-U.S. tax laws and possible changes in tax laws.

Risk Factors

Origen Shareholders should carefully consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: (i) the Arrangement Agreement may be terminated in certain circumstances, including in the event of a change having a material adverse effect on the business of either Origen or Spinco; (ii) there can be no certainty that all conditions precedent to the Arrangement will be satisfied; (iii) Origen will incur costs even if the Arrangement is not completed; (iv) directors and executive officers of Origen have interests in the Arrangement that are similar to those of the Origen Shareholders; (v) the market price for Origen New Shares and Spinco Shares (if Spinco Shares are listed) may decline; (vi) Origen and any relevant intermediary may sell Spinco Shares on behalf of an Origen Shareholder to meet Origen’s withholding tax obligations (including any applicable interest and penalties) arising as a result of any deemed dividend and any such sales may negatively impact the trading price of the Spinco Shares (if listed); (vii) there is no guarantee that the Spinco Shares will be listed on the CSE or that a market for such shares will develop; (viii) Spinco Shares may not be qualified investments under the Tax Act for a Registered Plan; and (ix) the issue of Origen New Shares under the Arrangement and their subsequent sale may cause the market price of Origen New Shares to decline from current or anticipated levels.

For more information see “*The Origen Meeting - Risks Associated with the Arrangement*”. Additional risks and uncertainties, including those currently unknown or considered immaterial by Origen, may also adversely affect the Origen Shares, the Spinco Shares, and/or the businesses of Origen and Spinco following the Arrangement. Origen Shareholders should also carefully consider the risk factors associated with the businesses of Origen and Spinco included in this Circular, including the documents incorporated by reference therein. See Appendix D - “*Spinco Information - Risk Factors*”, for a description of these risks.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by the management of Origen for use at the Origen Meeting, to be held on May 12, 2021, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors and regular employees of Origen at nominal cost paid by Origen.

How a Vote is Passed

At the Origen Meeting, Origen Shareholders will be asked, among other things, to consider and to vote to approve the Arrangement Resolution approving the Arrangement. To be effective, the Arrangement must be approved by a resolution passed by not less than two-thirds of the votes cast by Origen Shareholders, voting in person or by proxy at the Origen Meeting.

Origen Shareholders will also be asked at the Origen Meeting to consider and, if deemed advisable, to pass an ordinary resolution approving Origen's stock option plan and Spinco's stock option plan.

Who can Vote?

If you are a Registered Origen Shareholder as at March 24, 2021, you are entitled to attend at the Origen Meeting and cast a vote for each Origen Share registered in your name on the Arrangement Resolution. If the Origen Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer's authority should be presented at the Origen Meeting. If you are a Registered Origen Shareholder but do not wish to, or cannot, attend the Origen Meeting in person you can appoint someone who will attend the Origen Meeting and act as your proxyholder to vote in accordance with your instructions. If your Origen Shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "*Non-Registered Holders*" set out below.

It is important that your Origen Shares be represented at the Origen Meeting regardless of the number of Origen Shares you hold. If you will not be attending the Origen Meeting in person, we encourage you to complete, date, sign and return your form of proxy as soon as possible so that your Origen Shares will be represented.

How do I Vote?

Registered Origen Shareholders can vote in a number of ways:

- **Mail:** To the offices of Olympia Trust Company, PO Box 128, STN M, Calgary, AB T2P 2H6 Attention Proxy Dept; or
- **Fax:** Olympia Trust Company: Fax: 1(403) 668-8307 ; or
- **Online:** Go to the website indicated on the proxy form and follow the instructions on the form; or
- **Phone:** Call the toll-free number indicated on the proxy form (in Canada and United States) and follow the voice instructions; or
- **In Person:** Present yourself to a representative of Olympia Trust Company at the Origen Meeting, subject to compliance with COVID protocols.

Appointment of Proxies

If you do not come to the Origen Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder at the Origen Meeting. You can appoint the Persons named in the enclosed form of proxy, who are each a director and an officer of Origen. Alternatively, you can appoint any other Person to attend the Origen Meeting as your proxyholder. Regardless of who you appoint as your proxyholder, you can either instruct that appointee how you want to vote or you can let your appointee decide for you. You can do this by completing a form of proxy. In order to be valid, you must return the completed form of proxy 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Origen Meeting to our transfer agent, Olympia Trust Company, PO Box 128, STN M, Calgary, Alberta T2P 2H6 Attention Proxy Dept by mail or fax to 1(403) 668-8307 or call the toll-free number indicated on the proxy form (in Canada and United States) and follow the voice instructions or go to the website indicated on the proxy form and follow the instructions on the form and follow the voice instructions. The Chair of the Origen Meeting may waive the proxy cut-off time at his discretion without notice.

What is a Proxy?

A form of proxy is a document that authorizes someone to attend the Origen Meeting and cast your votes for you. We have enclosed a form of proxy with this Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing a Proxyholder

The persons named in the enclosed form of proxy are each either a director or an officer of Origen. **An Origen Shareholder who wishes to appoint some other person to represent such Origen Shareholder at the Origen Meeting may do so by crossing out the name on the form of proxy and inserting the name of the person proposed in the blank space provided in the enclosed form of proxy. Such other person need not be an Origen Shareholder.** To vote your Origen Shares, your proxyholder must attend the Origen Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder.

Instructing your Proxy and Exercise of Discretion by your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your Origen Shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your Origen Shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Origen Meeting, your proxyholder can vote your shares or options as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote **FOR** the Arrangement Resolution.

Further details about these matters are set out in this Circular. The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified on the Notice of Meeting. At the time of printing this Circular, the management of Origen is not aware of any other matter to be presented for action at the Origen Meeting. If, however, other matters do properly come before the Origen Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing your mind

If you want to change your vote you can by (a) attending the Origen Meeting and voting in person if you were a Registered Origen Shareholder at the Record Date of March 24, 2021; (b) voting again

online; (c) signing and returning a proxy bearing a later date; (d) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Registered Office of Origen located at 400-725 Granville Street, Vancouver, British Columbia, V7Y 1G5, Attention: Kathy Tang, or (e) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 4:00 p.m. (Pacific time) on the last Business Day before the day of the Origen Meeting, or delivered to the person presiding at the Origen Meeting before it commences. Registered Origen Shareholders who revoke their proxy and do not replace it with another that is deposited with us before the deadline, may still vote their shares and options, but to do so they must attend the Origen Meeting in person.

Non-Registered Holders

If your Origen Shares are not registered in your own name, they will be held in the name of a “nominee”, usually a bank, trust company, securities dealer or other financial institution and, as such, your nominee will be the entity legally entitled to vote your Origen Shares and must seek your instructions as to how to vote your Origen Shares. The Notice of Meeting, the Circular and the proxy-related materials (collectively, the “**Meeting Materials**”) are being sent to both registered and non-registered holders of Origen Shares.

Non-registered shareholders are either “objecting beneficial owners” or “**OBOs**”, who object to intermediaries disclosing information about their identity and ownership in the Corporation or “non-objecting beneficial owners” or “**NOBOs**”, who do not object to such disclosure.

Canadian Non-Objecting Beneficial Owners

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, Origen has elected to send the Meeting Materials directly to Canadian NOBOs. If you are a NOBO and we have sent these materials to you directly, your name and address and information about your holdings of Origen Shares have been obtained in accordance with applicable securities regulatory requirements from the nominee holding the securities on your behalf. By choosing to send these materials to you directly, Origen (and not your nominee) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. NOBOs may vote in the following ways:

- **Mail:** To the offices of Olympia Trust Company, PO Box 128, STN M, Calgary, AB T2P 2H6 Attention Proxy Dept; or
- **Fax:** Olympia Trust Company: Fax: 1(403) 668-8307 ; or
- **Online:** Go to the website indicated on the proxy form and follow the instructions on the form; or
- **Phone:** Call the toll-free number indicated on the proxy form (in Canada and United States) and follow the voice instructions.

Voting in Person

If you are a Canadian NOBO and wish to vote in person at the Origen Meeting or appoint a nominee to vote on your behalf, insert your own name (or that of your nominee) in the space provided on the Proxy to appoint yourself (or your nominee) as proxy holder and follow the instructions to return the form. NOBOs who appoint themselves as proxy holders should present themselves at the Meeting (or their nominee should present themselves) to a representative of Olympia. Do not otherwise complete the request for voting instructions sent to you as you (or your nominee) will be voting at the Meeting, subject to compliance with COVID protocols.

U.S. Non-Objecting Beneficial Owners and U.S. and Canadian Objecting Beneficial Owners

Unless you have previously informed your nominee that you do not wish to receive material relating to shareholders' meetings, you will have received this Circular from your nominee, together with a form of proxy or a request for voting instruction form ("VIF"). If that is the case, it is most important that you comply strictly with the instructions that have been given to you by your nominee on the VIF. Origen intends to pay for intermediaries to deliver the Meeting Materials to OBOs. If you have voted and wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your Origen Shares are not registered in your own name, Origen's transfer agent will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Origen Meeting, therefore, please insert your own name in the space provided on the form of proxy or VIF that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signature and return instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the Origen Meeting in person. Please register with the transfer agent, Olympia Trust Company (Canada), upon arrival at the Origen Meeting.

Voting Securities and Principal Holders

The authorized voting share capital of Origen consists of an unlimited number of Origen Shares. Each holder of Origen Shares is entitled to one vote for each Origen Share registered in his or her name at the close of business on March 24, 2021, the date fixed by the directors as the record date for determining who is entitled to receive notice of and to vote at the Origen Meeting.

At the close of business on March 24, 2021, there were 32,248,657 Origen Shares. To the knowledge of Origen's directors and officers, no persons or companies beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all Origen Shares.

ORIGEN ANNUAL GENERAL AND SPECIAL MEETING ITEMS, OTHER THAN THE ARRANGEMENT

Election of Directors

Directors of Origen are elected at each annual general meeting and hold office until the next annual general meeting or until that person sooner ceases to be a director. The Origen Shareholders will be asked to pass an ordinary resolution to set the number of directors of Origen at four for the next year, subject to any increases permitted by Origen's Articles.

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below. Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the slate of nominees listed below, the person named in the proxy will exercise his or her discretionary authority to vote the Origen Shares represented by the proxy for the election of any other person or persons as directors.

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them:

Name, Province or State and Country of Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised⁽¹⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
Gary Schellenberg⁽²⁾ CEO and Director BC, Canada	Since Sept. 12, 2019	2,112,333 Shares ⁽³⁾	Executive Officer and a Director of Origen; President of Coast Mountain Geological Ltd. since April 1987.
Geoff Schellenberg⁽²⁾ Director BC, Canada	Since May 6, 2020	443,000 Shares ⁽⁴⁾	President and Director of Troubadour Resources Inc., and a managing director of Coast Mountain Geological Ltd.
Blake Morgan President and Director BC, Canada	Since May 14, 2020	577,500 Shares	Executive Officer and Director of Opawica Explorations Inc.
Michael Collins⁽²⁾ Director BC, Canada	Since June 1, 2020	200,000 Shares	President, CEO and Director of Crest Resources Inc., President, CEO, Director of Exploits Discovery Corp., President, CEO and Director of Volatus Capital Corp. Previously President, CEO and Director of Prime Mining.

Notes:

- (1) As at March 24, 2021.
(2) Denotes a member of the Audit Committee.
(3) 107,833 of these shares are held directly by Mr. Schellenberg, 1,629,750 are held indirectly through 404198 BC Ltd., and 374,750 are held indirectly through Coast Mountain Geological Ltd., both companies controlled by Mr. Schellenberg.
(4) 143,000 of these shares are held directly by Mr. Geoff Schellenberg, 300,000 are held indirectly through 1175991 BC Ltd., companies controlled by Mr. Geoff Schellenberg.

Other than the disclosure set out below, no proposed director of Origen is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that, while the person was acting in that capacity:

- (a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the above, “order” means (a) a cease trade order; (b) an order similar to a cease trade order; or (c) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Mr. Gary Schellenberg is a former director of Golden Coast Energy Corp. (“GCE”). While a director of GCE, on December 11, 2015, GCE was subject to a cease trade order of the British Columbia Securities Commission for failure to file its audited financial statements and related MD&A for the financial year ended July 31, 2015. The cease trade order remains in effect. Mr. Schellenberg resigned as a director of GCE on March 24, 2016.

No proposed director of Origen has, within the past 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of Origen, no nominee for director of Origen has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

No proposed director of Origen is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

Amendment to Articles

As described above, the Board is moving to a proposed size of four members – an even number which could result in a tie vote. Therefore, the Company proposes to amend its Articles to help facilitate board decisions by achieving a consensus in the event of a voting deadlock at board meetings by giving the Chair a casting vote. Where the Chair has a casting vote on a tie, he or she may not be compelled to cast it, but a vote would be based on acting in good faith and in the best interests of the Company in this regard.

The change proposed to the Company's existing articles is to grant the Chair a casting vote in the case of an equality of votes. Section 17.2 of the Company's existing Articles presently reads as follows:

"17.2 Voting at Meetings Questions arising at a meeting of directors are to be decided by a majority of votes and in the case of an equality of votes, the chair of the meeting does not have a second or casting vote."

This section 17.2 is proposed to be deleted and replaced as follows:

"17.2 Voting at Meetings Questions arising at a meeting of directors are to be decided by a majority of votes and in the case of an equality of votes, the chair of the meeting has a second and casting vote."

A copy of the proposed amendment to the Articles will be available for inspection at the Meeting and at the Company's registered office, located at Suite 400 – 725 Granville Street, Vancouver, British Columbia, V7Y 1G5 during regular business hours up to the day before the Meeting.

As contemplated by the Company's current Articles and in accordance with the BCBCA, shareholders will be asked to consider and if thought fit, approve the adoption of the amendments to the current articles by ordinary resolution as set forth below:

"IT IS RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. The existing Articles of the Company be amended with a revised section 17.2 as described in the Company's information circular dated April 9, 2021.
2. Any one director of the Company, signing alone, is authorized to execute and deliver all such documents and instruments, and to do such further acts, as may be necessary to give full effect to these resolutions or as may be required to carry out the full intent and meaning thereof.

3. Despite that this ordinary resolution has been duly passed by the shareholders of the Company, the Board is authorized and empowered to revoke this resolution at any time before giving effect to the amendments to the Articles and to determine not to proceed with the resolution without further approval of the shareholders.
4. It is a condition of this resolution that the alteration to the Articles of the Company referred to in paragraph 1 does not take effect until this resolution is deposited with the records of the Company as prescribed by the *Business Corporations Act* (British Columbia)."

It is the intention of the persons named in the accompanying Proxy, if not expressly directed to the contrary in such Proxy, to vote such proxies FOR the ordinary resolution authorizing the amendment to the Company's Articles.

Executive Compensation

Origen is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

The following persons are considered the "Named Executive Officers" or "NEOs" for the purposes of this disclosure:

- a. Origen's chief executive officer;
- b. Origen's chief financial officer;
- c. each of Origen's most highly compensated executive officers, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the period of Incorporation to the year ended March 31, 2020 year end; and
- d. each individual who would be a Named Executive Officer under paragraph (c) but for the fact the individual was neither an executive officer, nor acting in a similar capacity at period of Incorporation to the year ended March 31, 2020.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides a summary of compensation paid or accrued, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by Origen or a subsidiary of Origen to each Named Executive Officer and director of Origen from Origen's Incorporation on September 12, 2019 to the year ended March 31, 2020. Origen's current directors James Mustard, Geoff Schellenberg, Blake Morgan and Michael Collins, and Origen's Chief Financial Officer, Elizabeth Richards, all joined the Board after Origen's financial year ended March 31, 2020 and therefore disclosure is not required in the table below.

Table of compensation excluding compensation securities							
Name and position	Year ended March 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Gary Schellenberg CEO and Director	2020 ⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A

Table of compensation excluding compensation securities							
Name and position	Year ended March 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Mike Sieb President and Director BC, Canada	2020 ⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A

(1) The value of perquisites and benefits, if any, was less than \$15,000.

(2) Origen was incorporated on September 12, 2019.

Stock Options and Other Compensation Securities

There were no compensation securities granted or issued from Incorporation to the year ended March 31, 2020.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Gary Schellenberg CEO and Director	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Mike Sieb Director	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A

Exercise of Compensation Securities by Directors and NEOs

During the period of Incorporation to the financial year ending March 31, 2020, none of the Named Executive Officers or directors held any stock options and therefore none could be exercised.

For information about the material terms of Origen's stock option plan, please refer to the heading "Approval of 10% Rolling Stock Option Plan".

Employment, Consulting and Management agreements

At the financial year ended March 31, 2020, the Company had a CEO but no CFO. No compensation had been paid to the Company to the CEO as at March 31, 2020.

Oversight and Description of Director and Named Executive Officer Compensation

Director compensation

The Board determines director compensation from time to time. Directors are not generally compensated in their capacities as such but Origen may, from time to time, grant to its directors incentive stock options to purchase common shares in the capital of Origen pursuant to the terms of the Stock Option Plan and in accordance with the policies of the CSE.

Named Executive Officer Compensation

The Board determines executive compensation from time to time. Origen does not have a formal compensation policy, but the Board is responsible for reviewing the adequacy and form of compensation paid to Origen's executives and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Board evaluates the performance of the chief executive officer and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations. The main objectives Origen hopes to achieve through its compensation are to attract and retain executives critical to Origen's success, who will be key in helping Origen achieve its corporate objectives and increase shareholder value. Origen looks at industry standards when compensating its executive officers.

During the period from Incorporation to the financial year ending March 31, 2020, Mr. Schellenberg's compensation as CEO amounted to \$Nil.

Securities Authorized for Issuance under Equity Compensation Plans

Origen has an incentive stock option plan under which stock options are granted. Stock options have been determined by Origen's directors and are only granted in compliance with applicable laws and regulatory policy. The policies of the CSE limit the granting of stock options to employees, officers, directors and consultants of Origen and provide limits on the length of term, number and exercise price of such options. Origen received shareholder approval of its stock option plan from its spinout parent company, Explorex Resources Inc., at the Annual General Meeting of Explorex Resources Inc. (now Raffles Financial Group Limited) held on March 9, 2020.

The following table sets out equity compensation plan information from the period of Incorporation to the financial year ending March 31, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options⁽¹⁾ (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))⁽²⁾ (c)
Equity compensation plans approved by securityholders	N/A	N/A	N/A
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	N/A	N/A	N/A

(1) Assuming outstanding options are fully vested.

(2) Excluding the number of shares issuable on exercise of the outstanding options shown in the second column.

Indebtedness of Directors and Executive Officers

None of our directors or executive officers, proposed nominees for election as directors, or associates of any of them, is or has been indebted to Origen or our subsidiaries at any time since the beginning of the most recently completed financial year and no indebtedness remains outstanding as at the date of this Circular.

Interest of Informed Persons in Material Fundamental Changes

No informed person of Origen, no proposed nominee for election as a director of Origen, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect Origen or any of our subsidiaries.

An “informed person” means:

- a. a director or executive officer of Origen;
- b. a director or executive officer of a person or company that is itself an informed person or subsidiary of Origen;
- c. any person or company who beneficially owns, directly or indirectly, voting securities of Origen or who exercises control or direction over voting securities of Origen or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of Origen other than voting securities held by the person or company as underwriter in the course of a distribution; and
- d. Origen if it has purchased, redeemed or otherwise acquired any of its securities, so long as it holds any of its securities.

Audit Committee

Under this heading, Origen is including the disclosure required by Form 52-110F2 of National Instrument 52-110 Audit Committees (“**NI 52-110**”).

Audit Committee Charter

The Audit Committee Charter was adopted by Origen’s Audit Committee and the Board of Directors. The full text of Origen’s Audit Committee Charter is set out below.

The Audit Committee is governed by the following charter:

1. PURPOSE OF THE COMMITTEE

- 1.1 The purpose of the Audit Committee is to assist the Board of Directors in its oversight of the integrity of the Company’s financial statements and other relevant public disclosures, the Company’s compliance with legal and regulatory requirements relating to financial reporting, the external auditors’ qualifications and independence and the performance of the internal audit function and the external auditors.

2. MEMBERS OF THE AUDIT COMMITTEE

- 2.1 At least one member must be “financially literate” as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

- 2.2 The Audit Committee shall consist of no less than three Directors.
- 2.3 At least one member of the Audit Committee shall be “independent” as defined under NI 52-110, while the Company is in the developmental stage of its business.

3.0 RELATIONSHIP WITH EXTERNAL AUDITORS

- 3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.
- 3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.
- 3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4.0 NON-AUDIT SERVICES

- 4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.
- 4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:
- (a) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
 - (b) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5.0 APPOINTMENT OF AUDITORS

- 5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.
- 5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6.0 EVALUATION OF AUDITORS

- 6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7.0 REMUNERATION OF THE AUDITORS

7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.

7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8.0 TERMINATION OF THE AUDITORS

8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

9.0 FUNDING OF AUDITING AND CONSULTING SERVICES

9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

10.0 ROLE AND RESPONSIBILITIES OF THE INTERNAL AUDITOR

10.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

11.0 OVERSIGHT OF INTERNAL CONTROLS

11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

12.0 CONTINUOUS DISCLOSURE REQUIREMENTS

12.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

13.0 OTHER AUDITING MATTERS

13.1 The Audit Committee may meet with the external auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14.0 ANNUAL REVIEW

14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

15.0 INDEPENDENT ADVISERS

15.1 The Audit Committee shall have the power to retain legal, accounting or other or other advisors at the expense of the Company without approval of management.

15.2 The external auditor will report directly to the Audit Committee.

Composition of the Audit Committee

As of the date of this Circular, the following are the members of the Audit Committee:

Name of Member	Independent ⁽¹⁾	Financially Literate ⁽¹⁾
Mike Sieb	Independent ⁽²⁾	Financially Literate
Mike Collins	Independent	Financially Literate
Geoff Schellenberg	Independent	Financially Literate

(1) As that term is defined in NI 52-110.

(2) Mike Sieb is the former President of the Company but is no longer a member of management.

Relevant Education and Experience of Audit Committee Members

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by Origen to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Origen's financial statements, or experience actively supervising one or more persons engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting, are as follows:

Mr. Sieb is a senior executive with over 30 years of corporate and project management experience in international mining and exploration across multiple commodities and jurisdictions. He is currently the president and a director of Getchell Gold Corp., and a director of Troubadour Resources Inc. and Cross River Ventures. Mr. Sieb holds an MBA and a Bachelor of Science degree in Geology. Mr. Sieb is familiar with the financial statements of mineral exploration companies and the key accounting principles that apply.

Mr. Collins has worked as a geologist and run a mining engineering office in Vancouver he has developed an understanding of numerous mineral camps and deposit types around the world. His experience steps beyond mineral deposits with a breath of experience in the feasibility process and the pitfalls of project construction and optimization. With over 15 years as an officer and director of public companies, Mr. Collins understands intricacies of building corporate structure, marketing and value accretion, in addition to accounting principles and procedures for financial reporting. Mr. Collins graduated with a BSc. Honours from Dalhousie University in 1996 and is an accredited P.Geo. with EGBC.

Mr. Geoff Schellenberg has over 10 years of experience in the mineral exploration industry. He is currently the President and a director of Troubadour Resources Inc. (TSX.V:TR), and a managing director of Coast Mountain Geological Ltd. where he provides oversight and management on exploration and development projects for a variety of clients ranging from junior exploration to large international mining companies. Mr. Schellenberg holds a Bachelor of Commerce degree from the University of British Columbia. He is financially literate and is familiar with the accounting principles used by Origen to prepare its financial statements.

Audit Committee Oversight

Since the commencement of Origen's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

Since the commencement of Origen's most recently completed financial year, Origen has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by Origen's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to Origen, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit), the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside of Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to Origen by its external auditor during the period of incorporation to March 31, 2020:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit-Related Fees	Tax Fees ⁽²⁾	All Other Fees
Incorporation to March 31, 2020	\$14,000	Nil	\$2,100	Nil

(1) "Audit Fees" include fees necessary to perform the annual audit and if applicable, quarterly reviews of Origen's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. These fees relate to preparing and filing Origen's Canadian tax returns and related schedules.

Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition & Reporting Obligations

Since Origen is a venture issuer, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in 'Composition of the Audit Committee' above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Circular).

Corporate Governance

National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian securities administrators requires Origen to annually disclose certain information regarding its corporate governance practices. Under this heading, Origen is providing the disclosure required by Form 58-101F2.

Board of Directors

The Board has responsibility for the stewardship of Origen including responsibility for strategic planning, identification of the principal risks of Origen's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of Origen's internal control and management information systems.

The Board sets long term goals and objectives for Origen and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Board delegates the responsibility for managing the day-to-day affairs of Origen to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to Origen and its business. The Board is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Board reviews, as frequently as required, the principal risks inherent in Origen's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the Audit Committee, the Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of Origen is authorized to act without board approval, on all ordinary course matters relating to Origen's business.

The Board also monitors Origen's compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board is responsible for selecting the President and appointing senior management and for monitoring their performance.

The Board considers that the following directors are "independent" in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of Origen, other than interests and relationships arising from shareholding: Mike Sieb, Jim Mustard, Geoff Schellenberg and Michael Collins. The Board considers that Gary Schellenberg, the CEO of Origen, and Blake Morgan, President of Origen not independent because each is a member of management.

Directorships

Certain of the directors are presently a director of one or more other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction, as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Gary Schellenberg	Dunedin Ventures Inc.
	Troubadour Resources Inc.
	New World Resource Corp.
James Mustard	Goldblock Capital Inc.
	Four Nines Gold Inc.
	Getchell Gold Corp.
Mike Sieb	Troubadour Resources Inc.
	Getchell Gold Corp.
	Cross River Ventures Corp.
Geoff Schellenberg	Troubadour Resources Inc.

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Blake Morgan	Opawica Explorations Inc
Michael Collins	Crest Resources Inc. Exploits Discovery Corp. Voalatus Capital Corp ArcPacific Resources Corp.

Orientation and Continuing Education

The Board is responsible for providing orientation for all new recruits to the Board. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of Origen’s business will be necessary and relevant to each new director. Origen provides continuing education for its directors as the need arises and encourages open discussion at all meetings, which format encourages learning by the directors.

Ethical Business Conduct

The Board relies on the fiduciary duties placed on individual directors by Origen’s governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of Origen. The Board has found that these, combined with the conflict of interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

The Board performs the functions of a nominating committee with respect to appointment of directors. The Board believes that this is a practical approach at this stage of Origen’s development. While there are not specific criteria for board membership, Origen attempts to attract and maintain directors with business knowledge, which assists in guiding management of Origen.

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders. The Board takes into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience.

Compensation

The Board is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the CEO, the CFO and the directors, and for reviewing the CEO’s recommendations respecting compensation of the other officers of Origen, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: (i) recruiting and retaining executives critical to the success of Origen and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations in general; and (v) permitted compensation under CSE rules.

Other Board Committees

The Board has no other committees other than the Audit Committee described in this Circular under the heading “Audit Committee”.

Assessments

The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither Origen nor the Board has adopted formal procedures to regularly assess the Board, the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for Origen, given its size and operations. Origen's corporate governance practice allows Origen to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

Approval of 10% Rolling Stock Option Plan

Background Information

Origen's Stock Option Plan (the "**Origen Stock Option Plan**") was last approved by the shareholders of its spinout parent company at the Annual General Meeting of Explorex Resources Inc. (now Raffles Financial Group Limited) held on March 9, 2020.

The purpose of the Origen Stock Option Plan is to allow Origen to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of Origen. The granting of such options is intended to align the interests of such persons with that of the shareholders. The Origen Stock Option Plan reserves for issuance a maximum of 10% of the Origen Shares at the time of a grant of options under the Origen Stock Option Plan. The Origen Stock Option Plan will be administered by the Board and provide for grants of non-transferable options under the Origen Stock Option Plan at the discretion of the management company employees of, or consultants to, Origen and its subsidiaries, or their permitted assigns (each an "**Eligible Person**").

The exercise price of Stock Options granted under the Origen Stock Option Plan will be determined by the Board. The exercise price must not be lower than the greater of the last closing market price for the Spinco Shares as quoted on the CSE on (a) the market trading day immediately prior to the date of grant of the option, and (b) the date of grant of the option.

Stock Options to acquire more than 5% of the issued and outstanding Origen Shares may not be granted to any one person in any 12-month period.

The term of any Stock Options granted under the Origen Stock Option Plan will be fixed by the Board and may not exceed ten years. Should an Eligible Person cease to qualify as an Eligible Person under the Origen Stock Option Plan prior to expiry of the term of their respective Stock Options, those Stock Options will terminate at the earlier of (i) the end of the period of time permitted for exercise of the Stock Option or, (ii) one year after the option holder ceases to be an Eligible Person for any reason other than death, disability or just cause. If such cessation as an Eligible Person is on account of disability or death, the Stock Options terminate on the first anniversary of such cessation, and if it is on account of termination of employment for just cause, the Stock Options terminate immediately.

The Origen Stock Option Plan also provides for adjustments to outstanding options in the event of alteration in the capital structure of Origen, merger or amalgamation involving Origen or Origen's entering into a plan of arrangement. Moreover, upon a change of control, all Stock Options outstanding under the Origen Stock Option Plan shall become immediately exercisable.

The directors of Origen may, at their discretion at the time of any grant, impose a schedule over which period of time Stock Options will vest and become exercisable by the optionee. If a Stock Option is cancelled before its expiry date, Origen may not grant new Stock Options to the same holder until 30 days have elapsed from the date of cancellation.

Subject to any required approval of the CSE, the Board may terminate, suspend or amend the terms of the Origen Stock Option Plan, provided that for certain amendments, the Board must obtain shareholder approval.

Shareholder Approval Being Sought

A copy of the Origen Stock Option Plan is available, upon request, to any shareholder of Origen at no charge, or may be inspected at the registered office of Origen during normal business hours until the date of the Meeting.

The Board and management consider the approval of the Origen Stock Option Plan to be appropriate and in the best interests of Origen. Accordingly, unless otherwise indicated, the persons designated as proxyholders in the accompanying form of proxy will vote the Origen Shares represented by such form of proxy, properly executed, for the approval of the Origen Stock Option Plan.

Origen Shareholders will be asked to pass the following, ordinary resolution, approving the Origen Stock Option Plan: The text of the ordinary resolution is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

“IT IS RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. Origen adopt a Stock Option Plan (the “**Plan**”), including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued common shares of Origen;
2. The Board of Directors be authorized on behalf of Origen to make any further amendments to the Plan as may be required by regulatory authorities, without further approval of the shareholders of Origen, in order to ensure adoption of the Plan; and
3. Any one director or officer of Origen is authorized and directed to do all such acts and things and to execute and deliver all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.”

Appointment of Auditor

Origen Shareholders will be requested to appoint Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia (“**Davidson**”) as auditors of Origen to hold office until the next annual meeting of shareholders and to authorize the directors of Origen to fix their remuneration and the terms of their engagement. Davidson have been auditors of Origen since its incorporation.

Origen’s Audit Committee recommends the appointment of Davidson as Origen’s auditor to hold office until Origen’s next annual general meeting. The Audit Committee proposes that the Board of Directors be authorized to fix the remuneration to be paid to the auditor.

Unless otherwise instructed, the proxies solicited by management will be voted for the appointment of Davidson & Company LLP, Chartered Professional Accountants, as Origen’s auditor.

Management Contracts

The management functions of Origen are not to any substantial degree performed by any person other than the executive officers and directors of Origen.

THE ARRANGEMENT

Background to the Arrangement

The provisions of the Arrangement Agreement are the result of negotiations between Origen and Spinco. Under the Arrangement, Origen will transfer the Spinout Property and Spinout Liabilities to Spinco and provide approximately \$66,893.60 in cash to Spinco. Spinco will conduct a financing concurrent with closing of the Arrangement, for additional funds.

RwE Growth Partners, Inc. was retained by Origen to provide the Fairness Opinion, regarding the fairness, from a financial point of view of the Arrangement to the Origen Shareholders.

After careful consideration, including a thorough review of the information and the Fairness Opinion delivered by RwE Growth Partners, Inc., a thorough review of the terms of the Arrangement Agreement, and taking into account the best interests of Origen and the impact on Origen's stakeholders, and consultation with its professional advisors, the Board unanimously resolved: (i) to accept the advice of its professional advisors; (ii) that the Arrangement is fair, from a financial point of view, to the Origen Shareholders and is in the best interests of Origen; and (iii) to approve the Arrangement and to recommend that Origen Shareholders vote in favour of the Arrangement Resolution. Origen issued a press release announcing the proposed Arrangement on April 6, 2021.

Origen has chosen to deal with its outstanding holders of share purchase warrants outside of the Arrangement and under contractual adjustment provisions in the warrant certificates. Holders of Origen options under the Origen Stock Option Plan have all consented and agreed to no adjustment resulting from the Arrangement. Accordingly, the Arrangement only includes Origen Shareholders.

Fairness Opinion

Based upon and subject to the assumptions, limitations and qualifications set out in the Fairness Opinion, RwE Growth Partners, Inc. is of the opinion that, as of April 7, 2021 the Arrangement is fair, from a financial point of view, to the Origen Shareholders.

The Fairness Opinion summary is attached as Appendix H to this Circular. The summary of the Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the Fairness Opinion.

The Arrangement

At the Origen Meeting, Origen Shareholders will be asked to consider and, if thought advisable, to pass, the Arrangement Resolution to approve the Arrangement under the BCBCA pursuant to the terms of the Arrangement Agreement and the Plan of Arrangement. The Arrangement, the Plan of Arrangement and the terms of the Arrangement Agreement are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement, which has been filed by Origen under its profile on SEDAR at www.sedar.com, and the Plan of Arrangement, which is attached to this Circular as Appendix B.

In order to implement the Arrangement, the Arrangement Resolution must be approved by at least two-thirds of the votes cast by the Origen Shareholders. A copy of the Arrangement Resolution is set out in Appendix A of this Circular.

If the Arrangement is approved at the Origen Meeting and the Origen Final Order approving the Arrangement is issued by the Court and the applicable conditions to the completion of the Arrangement are satisfied or waived, the Arrangement will take effect commencing at the Effective Time (which will be at 12:01 a.m. (Pacific time)) on the Effective Date (which is expected to be on or about May 31, 2021 or shortly thereafter).

Principal Steps of the Arrangement

Under the Plan of Arrangement, commencing at the Effective Time, the following principal steps shall occur and shall be deemed to occur without any further act or formality, in the order and timing set out in the Plan of Arrangement:

- (a) at the Effective Time, pursuant to an asset purchase agreement between Origen and Spinco, Origen will transfer all of the Spinout Assets and Spinout Liabilities to Spinco in consideration for the issuance by Spinco of such number of fully-paid and non-assessable Spinco Shares to Origen such that immediately after the foregoing issuance Origen shall hold in the aggregate (together with the Spinco Share held immediately prior to the foregoing issuance) that number of Spinco Shares that is equal to 0.2 of the total number of Origen Shares issued and outstanding immediately prior to the Effective Time;
- (b) Origen shall undertake a reorganization of capital within the meaning of Section 86 of the Tax Act as follows, with the following steps occurring in the following order:
 - (i) Origen's authorized share capital and its Articles will be altered by:
 - A. renaming and redesignating all of the issued and unissued Origen Shares as Class A Common Shares;
 - B. providing that the rights, privileges, restrictions and conditions attached to the Class A Common Shares are as follows:
 - (1) to two votes at all meetings of shareholders of Origen except meetings at which only holders of a specified class of shares are entitled to vote and shall be entitled to two votes for each Class A Common Share held;
 - (2) to receive, subject to the rights of the holders of another class of shares, any dividend declared by Origen; and
 - (3) to receive, pari passu with the Origen New Shares (as defined below), and subject to the rights of the holders of another class of shares, the remaining property of Origen on the liquidation, dissolution or winding up of Origen, whether voluntary or involuntary;
 - C. creating a new class consisting of an unlimited number of common shares without par value (the "**Origen New Shares**");
 - D. providing that the rights, privileges, restrictions and conditions attached to the Origen New Shares are as follows:
 - (1) to vote at all meetings of shareholders of Origen except meetings at which only holders of a specified class of shares are entitled to vote and shall be entitled to one vote for each Origen New Share share held;
 - (2) to receive, subject to the rights of the holders of another class of shares, any dividend declared by Origen; and
 - (3) to receive, pari passu with the Class A Common Shares, and subject to the rights of the holders of another class of shares,

the remaining property of Origen on the liquidation, dissolution or winding up of Origen, whether voluntary or involuntary.

- (ii) each Origen Shareholder will exchange each Origen Class A Common Share held immediately following (b)(i) above for (A) one Origen New Share, and (B) 0.12 of a Spinco Share, and such Origen Shareholders shall cease to be the holders of the Class A Common Shares so exchanged;
- (iii) the aggregate amount added to the stated capital of the Origen New Shares issued pursuant to (b)(ii) above shall be equal to the amount if any, by which (A) the aggregate paid-up capital (as that term is defined for the purposes of the Tax Act) of the Class A Common Shares immediately prior to (b)(ii) above, exceeds (B) the fair market value of the Spinco Shares distributed to the Origen Shareholders; and
- (iv) the authorized share capital of Origen is amended to delete the Class A Common Shares, none of which are issued and outstanding, and to delete the rights, privileges, restrictions and conditions attached to the Class A Common Shares.

No fractional shares will be issued and Origen Shareholders will not receive any compensation in lieu thereof. The name of each Origen Shareholder who exchanged his, her or its Origen Class A Common Shares, shall be removed from the securities register of Origen Class A Common Shares with respect to the Origen Class A Common Shares so exchanged and shall be added to the securities registers of Origen New Shares and Spinco Shares as the holder of the number of Origen New Shares and Spinco Shares received on the exchange; and

- (c) Origen will surrender to Spinco for cancellation, the one Spinco Share issued to Origen on incorporation of Spinco.

Recommendation of the Board

After taking into consideration, among other things, the Court approval and the Fairness Opinion of RWE Growth Partners, Inc. regarding the fairness, from a financial point of view, of the Arrangement (based on the Plan of Arrangement and Arrangement Agreement) to the Origen Shareholders, the directors have concluded that the Arrangement is in the best interests of Origen and is fair to the Origen Shareholders. **Accordingly, the Board recommends that Origen Shareholders vote FOR the Arrangement Resolution.**

All directors of Origen and the senior officers of Origen intend to vote all of their Origen Shares in favour of the Arrangement Resolution, subject to the terms of the Arrangement Agreement and the Origen Voting Agreements.

Reasons for the Arrangement

The Board has reviewed and considered an amount of information and considered a number of factors relating to the Arrangement with the benefit of advice from Origen's senior management and its financial and legal advisors. The following is a summary of the principal reasons for the recommendation of the Board that Origen Shareholders vote FOR the Arrangement Resolution:

- (a) *Fairness Opinion.* The Fairness Opinion to the effect that, as of April 7, 2021 subject to the assumptions, limitations and qualifications contained therein, the Arrangement (based on the Plan of Arrangement and Arrangement Agreement) is fair, from a financial point of view, to the Origen Shareholders.

- (b) *Continued Participation by Origen Shareholders in the Spinco Property Through Spinco.* Origen Shareholders, through their ownership of Spinco Shares, will also participate in the Spinco Property. The Origen Shareholders will hold 60% of the issued Spinco Shares upon completion of the Arrangement. Spinco will be transferred \$66,893.60 in cash from Origen to pursue development of the Spinco Property, along with the funds raised from the Spinco Financing. It is expected that certain of the current management of Origen will also participate as management of Spinco.
- (c) *Mineral Property Diversification.* The creation of two separate companies dedicated to the pursuit of their respective businesses will provide Origen Shareholders with diversification and increased liquidity for their investment portfolios, as they will hold a direct interest in two companies, each of which is focused on different mineral exploration assets.
- (d) *Approval of Origen Shareholders and the Court are required.* The following required approvals protect the rights of Origen Shareholders: the Arrangement must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by Origen Shareholders voting as a single class, present in person or represented by proxy at the Origen Meeting; and the Arrangement must also be sanctioned by the Court, which will consider the fairness of the Arrangement to Origen Shareholders.

In view of the wide variety of factors and information considered in connection with their evaluation of the Arrangement, the Board did not find it practicable to, and therefore did not, quantify or otherwise attempt to assign any relative weight to each specific factor or item of information considered in reaching their conclusions and recommendations. In addition, individual members of the Board may have given different weights to different factors or items of information.

Approval of Arrangement Resolution

At the Origen Meeting, the Origen Shareholders will be asked to approve the Arrangement Resolution, the full text of which is set out in Appendix A to this Circular. In order for the Arrangement to become effective, as provided in the Origen Interim Order and by the BCBCA, the Arrangement Resolution must be approved by at least two-thirds of the votes cast on the Arrangement Resolution by Origen Shareholders. Should Origen Shareholders fail to approve the Arrangement Resolution by the requisite majority, the Arrangement will not be completed.

The Board has approved the terms of the Arrangement Agreement and the Plan of Arrangement and recommends that the Origen Shareholders vote FOR the Arrangement Resolution. See “The Origen Meeting - Recommendation of the Board” above.

The Arrangement Agreement

The description of the Arrangement Agreement, both below and elsewhere in this Circular, is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Arrangement Agreement, which is incorporated by reference herein and may be found under Origen’s profile on SEDAR at www.sedar.com.

Effective Date and Conditions of the Arrangement

If the Arrangement Resolution is passed, the Origen Final Order of the Court is obtained approving the Arrangement, every requirement of the BCBCA relating to the Arrangement has been complied with and all other conditions disclosed under “The Origen Meeting – The Arrangement Agreement” are met or waived, the Arrangement will become effective at 12:01 a.m. (Pacific time) on the Effective Date. It is currently expected that the effective date of the Arrangement will be on or about May 31, 2021 or shortly thereafter.

Conditions to the Arrangement Becoming Effective

In order for the Arrangement to become effective, certain conditions must have been satisfied or waived which conditions are summarized below.

Mutual Conditions

The obligations of the Parties to complete the Arrangement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Time, each of which may only be waived with the mutual consent of the Parties:

- (a) the Interim Order and Final Order will have been obtained from the Court on terms acceptable to each of the parties;
- (b) Origen and Spinco will have received all required approvals, including approval by Origen Shareholders of the Arrangement at the Meeting and approval by their respective boards of directors, subject only to compliance with the usual conditions of that approval, if any;
- (c) the Spinco Shares to be issued pursuant to the Arrangement to Origen Shareholders in the United States shall either be: (i) exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof; (ii) be registered pursuant to an effective registration statement under the U.S. Securities Act; or (iii) issued pursuant to an exemption from the registration requirements of the U.S. Securities Act; provided, however, that Origen shall not be entitled to the benefit of the conditions in this Section 5.1(c) and shall be deemed to have waived such condition in the event that Origen fails to advise the Court prior to the hearing in respect of the Interim Order that Origen intends to rely on the Section 3(a)(10) Exemption based on the Court's approval of the Arrangement and comply with the requirements set forth in Section 2.2 and the Final Order shall reflect such reliance;
- (d) Origen will have received confirmation from counsel that the delivery of the Spinco Shares to the Origen Shareholders, will be exempt from the registration and prospectus requirements in each of the provinces and territories of Canada in which Origen Shareholders are resident in Canada;
- (e) there will not be in force any order or decree restraining or enjoining the completion of the transactions contemplated by this Arrangement Agreement or the Plan of Arrangement;
- (f) none of the consents, orders, regulations or approvals contemplated by this Arrangement Agreement will contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by either of the parties hereto, acting reasonably;
- (g) the Spinco Shares will have been conditionally approved for listing on the CSE;
- (h) this Arrangement Agreement will not have been previously terminated; and
- (i) the obligation of each party to complete the Arrangement is subject to the further condition that the covenants of the other parties will have been duly performed.

Conditions in favour of Origen

The obligation of Origen to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of Origen and may be waived by Origen):

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of Spinco;

- (b) Origen will have received a satisfactory fairness opinion for Origen and tax advice satisfactory to Origen, in its sole discretion, respecting the tax consequences of the Arrangement to the Origen Shareholders (which fairness opinion and tax advice have been received); and
- (c) the representations and warranties of Spinco as set out in this Arrangement Agreement will be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by this Arrangement Agreement and except for any failures or breaches of representations or warranties which would not have a material adverse effect on the business, assets, financial condition or results of operations of Spinco, taken as a whole.

The foregoing conditions will be for the sole benefit of Origen and may be waived by it in whole or in part at any time.

Conditions in favour of Spinco

The obligation of Spinco to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of Spinco and may be waived by Spinco):

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of Origen; and
- (b) the representations and warranties of Origen as set out in this Arrangement Agreement will be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by this Arrangement Agreement and except for any failures or breaches of representations or warranties which would not have a material adverse effect on the business, assets, financial condition or results of operations of Origen, taken as a whole.

The foregoing conditions will be for the sole benefit of Spinco and may be waived by it in whole or in part at any time.

Termination

The Arrangement Agreement may be terminated at any time before or after the holding of the Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the Board of Origen without further action on the part of Origen Shareholders, or the board of directors of Spinco, and nothing expressed or implied herein or in the Plan of Arrangement will be construed as fettering the absolute discretion of the board of directors of Origen to terminate this Arrangement Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

Completion of the Arrangement

The Arrangement will become effective at 12:01 a.m. (Pacific time) on the date upon which all of the conditions to completion of the Arrangement as set out in the Arrangement Agreement have been satisfied or waived in accordance with the Arrangement Agreement, all documents agreed to be delivered thereunder have been delivered to the satisfaction of the recipient, acting reasonably, and the filings required under the BCBCA have been filed with the Registrar. Completion of the Arrangement is expected to occur on or about May 31, 2021; however, it is possible that completion may be delayed beyond this date if the conditions to completion of the Arrangement cannot be met on a timely basis.

Procedure for Distribution of Certificates

Share Certificates

Assuming completion of the Arrangement, if you hold your Origen common shares through an intermediary, then you are not required to take any action and Spinco Shares and Origen New Shares will be delivered to your intermediary through the procedures in place for such purposes between CDS & Co. or similar entities and such intermediaries. If you hold your Origen common shares through an intermediary, you should contact your intermediary if you have questions regarding this process.

In the case of Registered Origen Shareholders, as soon as practicable following the Effective Date, such Registered Origen Shareholder must submit his/her/its Origen Shares to Olympia with a duly completed Letter of Transmittal. Thereafter, Olympia and Spinco's transfer agent will cause to be delivered to Origen Shareholders as of the Effective Date in accordance with the terms hereof and as described in the Letter of Transmittal, share certificates or DRS advices representing the aggregate Origen New Shares and Spinco Shares to which such Origen Shareholders are entitled following the Arrangement.

Fractional Shares

No fractional shares will be issued and Origen Shareholders will not receive any compensation in lieu thereof.

Effects of the Arrangement on Origen Shareholders' Rights

Origen Shareholders receiving Origen New Shares and Spinco Shares under the Arrangement will remain shareholders of Origen and will also become shareholders of Spinco. Spinco, like Origen, is a company governed by the BCBCA.

Court Approval of the Arrangement

An arrangement under the BCBCA requires Court approval.

Origen Interim Order

On April 8, 2021 Origen obtained the Origen Interim Order providing for the calling and holding of the Origen Meeting and certain other procedural matters. The text of the Origen Interim Order is set out in Appendix C to this Circular.

Origen Final Order

Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by Origen Shareholders at the Origen Meeting in the manner required by the Origen Interim Order, Origen intends to make an application to the Court for the Origen Final Order.

The application for the Origen Final Order approving the Arrangement is currently scheduled for May 18, 2021 at 9:45 a.m. (Pacific time), or as soon thereafter as counsel may be heard, at 800 Smithe Street, Vancouver, British Columbia, Canada, or at any other date and time as the Court may direct. Any Origen Shareholder or any other interested party who wishes to appear or be represented and to present evidence or arguments at that hearing of the application for the Origen Final Order must file and serve a response to petition no later than 2:00 p.m. (Pacific time) on May 13, 2021 along with any other documents required, all as set out in the Origen Interim Order and the Notice of Petition, the text of which are set out in Appendix C to this Circular, and satisfy any other requirements of the Court. Such Persons should consult with their legal advisors as to the necessary requirements. In the event that the hearing is adjourned, then, subject to further order of the Court, only those Persons having previously filed and served a response to petition will be given notice of the adjournment.

The Court has broad discretion under the BCBCA when making orders with respect to the Arrangement. The Court will consider, among other things, the fairness and reasonableness of the Arrangement, both from a substantive and a procedural point of view. The Court may approve the Arrangement, either as proposed or as amended, on the terms presented or substantially on those terms. Depending upon the nature of any required amendments, Origen or Spinco may determine not to proceed with the Arrangement.

The Spinco Shares to be issued to Origen Shareholders in exchange for their Origen Shares pursuant to the Arrangement, have not been and will not be registered under the U.S. Securities Act or the Securities Laws of any state of the United States and will be issued and exchanged in reliance upon the exemption from registration under the U.S. Securities Act provided by Section 3(a)(10) thereof and exemptions provided under the Securities Laws of each state of the United States in which Origen Shareholders reside. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the fairness of the terms and conditions of such issuance and exchange to those to whom the securities will be issued, at which all Persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court will be advised prior to the hearing of the application for the Origen Final Order that if the terms and conditions of the Arrangement, and the fairness thereof, are approved by the Court, the Spinco Shares to be received by Origen Shareholders pursuant to the Arrangement will not require registration under the U.S. Securities Act pursuant to Section 3(a)(10) thereunder. Accordingly, the Origen Final Order of the Court will, if granted, constitute a basis for the exemption from the registration requirements of the U.S. Securities Act with respect to the issuance of the Spinco Shares in exchange for the Origen Shares pursuant to the Arrangement. See "*The Origen Meeting – Regulatory Law Matters*" below.

For further information regarding the Court hearing and your rights in connection with the Court hearing, see the form of Notice of Hearing of Petition attached at Appendix C to this Circular. The Notice of Hearing of Petition constitutes notice of the Court hearing of the application for the Origen Final Order and is your only notice of the Court hearing.

Regulatory Approvals

The Origen Shares are listed and posted for trading on the CSE. It is a condition of the Arrangement that the CSE conditional approval is obtained for the Arrangement.

Application will be made for the listing of the Spinco Shares on the CSE. Any listing will be subject to meeting initial listing requirements of the CSE. There can be no assurance as to if, or when, the Spinco Shares will be listed or traded on the CSE or any other stock exchange. It is a condition of the Arrangement that the CSE shall have approved the listing of the Spinco Shares on the CSE. As the Spinco Shares are not listed on a stock exchange, unless and until such a listing is obtained, holders of Spinco Shares may not have a market for their shares.

Regulatory Law Matters and Securities Law Matters

Other than the Origen Final Order and the approvals of the CSE, Origen is not aware of any material approval, consent or other action by any federal, provincial, state or foreign government or any administrative or regulatory agency that would be required to be obtained in order to complete the Arrangement. In the event that any such approvals or consents are determined to be required, such approvals or consents will be sought. Any such additional requirements could delay the Effective Date or prevent the completion of the Arrangement. While there can be no assurance that any regulatory consents or approvals that are determined to be required will be obtained, Origen currently anticipates that any such consents and approvals that are determined to be required will have been obtained or otherwise resolved by the Effective Date. Subject to receipt of the Origen Shareholder Approval at the

Origen Meeting, receipt of the Origen Final Order and the satisfaction or waiver of all other conditions specified in the Arrangement Agreement, the Effective Date is expected to be on or about May 31, 2021 or shortly thereafter.

Canadian Securities Law Matters

Each Origen Shareholder is urged to consult such Origen Shareholder's professional advisors to determine the Canadian conditions and restrictions applicable to trades in the Origen New Shares or Spinco Shares.

Status under Canadian Securities Laws

Origen is a reporting issuer in British Columbia, Alberta, Ontario and Yukon and its shares currently trade on the CSE.

Upon completion of the Arrangement, Spinco expects that it will be a reporting issuer in British Columbia, Alberta, Ontario and Yukon. Application will be made for the listing of the Spinco Shares on the CSE. Any listing will be subject to meeting the initial listing requirements of the CSE. There can be no assurance as to if, or when, the Spinco Shares will be listed or traded on the CSE or any other stock exchange. It is a condition of the Arrangement that the CSE shall have approved the listing of the Spinco Shares on the CSE. As the Spinco Shares are not listed on a stock exchange, unless and until such a listing is obtained, holders of Spinco Shares may not have a market for their shares.

Distribution and Resale of Origen New Shares and Spinco Shares under Canadian Securities Laws

The distribution of the Origen New Shares and Spinco Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. The Origen New Shares and Spinco Shares (if listed) received pursuant to the Arrangement will not be legended and may be resold through registered dealers in each of the provinces of Canada provided that (i) the trade is not a "control distribution" as defined National Instrument 45-102 - *Resale of Securities* of the Canadian Securities Administrators, (ii) no unusual effort is made to prepare the market or to create a demand for the Origen New Shares or the Spinco Shares, as the case may be, (iii) no extraordinary commission or consideration is paid to a Person or company in respect of such sale, and (iv) if the selling security holder is an insider or officer of Origen or Spinco, as the case may be, the selling security holder has no reasonable grounds to believe that Origen or Spinco, as the case may be, is in default of applicable Canadian Securities Laws.

The issuance pursuant to the Arrangement of the Origen New Shares and the Spinco Shares, as well as all other issuances, trades and exchanges of securities under the Arrangement, will be made pursuant to exemptions from the registration and prospectus requirements contained in applicable Canadian provincial securities legislation or, where required, exemption orders or rulings from various securities regulatory authorities in the provinces and territories of Canada where Origen Shareholders are resident. Origen is currently a "reporting issuer" under the applicable securities legislation in the provinces of British Columbia, Alberta, Ontario and Yukon. Under National Instrument 45-102 – *Resale of Securities* (and if required, orders and rulings from various securities regulatory authorities in the provinces and territories of Canada where Origen Shareholders are resident), the Origen New Shares and Spinco Shares received by Origen Shareholders pursuant to the Arrangement may be resold through registered dealers in Canadian provinces or territories without any "hold period" restriction (provided that no unusual effort is made to prepare the market or create a demand for these securities, no extraordinary commission or consideration is paid in respect of the sale and, if the seller is an insider or officer of the issuer, the seller has no reasonable grounds to believe that the issuer is in default of securities legislation). Resales of Origen New Shares and Spinco Shares will, however, be subject to resale restrictions where the sale is made from the holdings of any Person or combination

of Persons holding a sufficient number of Origen New Shares or Spinco Shares, as the case may be, to affect materially the control of Origen or Spinco, respectively.

United States Securities Law Matters

Resales of Spinco Shares within the United States after the Effective Time

The resale rules under the U.S. Securities Act applicable to Origen Shareholders in the United States are summarized below. The following summary is a general overview of certain requirements of U.S. federal securities laws that may be applicable to Origen Shareholders in the United States with respect to securities of Spinco that they may receive pursuant to or following the Arrangement. All Origen Shareholders in the United States are urged to consult with their own legal counsel to ensure that any proposed resale or exercise of such Spinco Shares complies with applicable Securities Laws.

Non-Affiliates of Spinco

Origen Shareholders in the United States who are not “affiliates” of Spinco at the time of, or within 90 days before, their resale of Spinco Shares and who were not “affiliates” of Spinco within 90 days prior to the Effective Date, may generally resell Spinco Shares without restriction under the U.S. Securities Act. An “affiliate” of an issuer is a person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the issuer. “Control” means the possession, direct or indirect, of the power to direct or cause direction of the management and policies of an issuer, whether through the ownership of voting securities, by contract or otherwise. Typically, persons who are executive officers, directors or 10% or greater shareholders of an issuer are considered to be its “affiliates”.

Affiliates of Spinco

Origen Shareholders in the United States who are affiliates of Spinco at the time of, or within 90 days before, their resale of Spinco Shares or who were affiliates of Spinco within 90 days prior to the Effective Date, will be subject to restrictions on resale imposed by the U.S. Securities Act with respect to the Spinco Shares. These Origen Shareholders may not resell their Spinco Shares unless such securities are registered under the U.S. Securities Act or an exemption from registration is available, such as pursuant to Regulation S or Rule 144, if available, as follows:

- ***Resale of Spinco Shares Pursuant to Regulation S.*** In general, under Regulation S, persons who are affiliates of Spinco at the time of their resale of Spinco Shares solely by virtue of their status as an officer or director of Spinco may sell Spinco Shares outside of the United States in an “offshore transaction” (which would include a sale through the TSX, TSXV or CSE, if applicable) if neither the seller nor any person acting on its behalf engages in “directed selling efforts” in the United States and no selling commission, fee or other remuneration is paid in connection with such sale other than a usual and customary broker’s commission. For purposes of Regulation S, “directed selling efforts” means “any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered” in the sale transaction. Certain additional restrictions are applicable to a holder of Spinco Shares who is an affiliate of Spinco at the time of their resale of Spinco Shares other than by virtue of his or her status as an officer or director of Spinco.
- ***Resale of Spinco Shares Pursuant to Rule 144.*** In general, under Rule 144 under the U.S. Securities Act, if available, persons who are affiliates of Spinco at the time of, or within 90 days before, their resale of Spinco Shares, or who were affiliates of Spinco within 90 days prior to the Effective Date, will be entitled to sell Spinco Shares in the United States, provided that during any three-month period, the number of such Spinco Shares sold does not exceed the greater of one percent of the then outstanding securities of such class or, if such securities are listed on a United States securities exchange, the average weekly trading volume of such

securities during the four-week period preceding the date of sale, subject to specified restrictions on manner of sale, notice requirements, aggregation rules and the availability of current public information about Spinco.

Each U.S. Holder of Origen Shares should consult its own tax advisor as to the particular tax consequences to it of the receipt of Spinco Shares pursuant to the Origen spinout and the ownership and disposition of the Spinco Shares received, including the effects of applicable U.S. federal, state and local tax laws and non-U.S. tax laws and possible changes in tax laws.

Fees and Expenses

All expenses incurred in connection with the Arrangement and the Arrangement shall be paid by the Party incurring such expense.

Interests of Certain Persons in the Arrangement

In considering the recommendation of the Board with respect to the Arrangement, Origen Shareholders should be aware that Origen's senior management and the Board will participate in the Arrangement, to the extent they are Origen Shareholders, in the same manner as Origen Shareholders. There are no collateral benefits to be received by the directors or executive officers of Origen as a result of the Arrangement. Additionally, all outstanding stock options in Origen, the majority of which are held by Origen directors and executive officers are being retained and all holders of outstanding Origen stock options have agreed to forego any interest or right to receive a Forty Pillars stock option as part of the Arrangement.

Directors

The directors (other than directors who are also executive officers) hold, in the aggregate, 3,577,095 Shares, representing approximately 11.1% of the Origen Shares outstanding on the Record Date. All of the Origen Shares held by the directors will be treated in the same fashion under the Arrangement as Origen Shares held by every other Origen Shareholder.

Executive Officers

The current responsibility for the general management of Origen is held and discharged by a group of executive officers. The executive officers of Origen are as follows:

Name	Position	Origen Shares
Blake Morgan	President	577,500
Gary Schellenberg	CEO	2,112,333 ⁽¹⁾
Elizabeth Richards	CFO	123,854 ⁽²⁾
Monita Faris	Corporate Secretary	25,162 ⁽³⁾

Notes:

- (1) 107,833 of these shares are held directly by Mr. Schellenberg, 1,629,750 are held indirectly through 404198 BC Ltd., and 374,750 are held indirectly through Coast Mountain Geological Ltd., both companies controlled by Mr. Schellenberg.
- (2) 123,854 held indirectly through 0962321 BC Ltd. controlled by Mrs. Richards.
- (3) 25,162 held indirectly through Pacific Blue Holdings Ltd controlled by Ms. Faris.

The executive officers of Origen hold, in the aggregate, 2,838,849 Origen Shares representing approximately 8.8% of the Origen Shares as of the Record Date. All of the Origen Shares held by the executive officers of Origen will be treated in the same fashion under the Arrangement as Origen Shares held by every other Origen Shareholder.

Risks Associated with the Arrangement

In evaluating the Arrangement, Origen Shareholders should carefully consider the following risk factors relating to the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement. Additional risks and uncertainties, including those currently

unknown or considered immaterial by Origen, may also adversely affect trading price of the Origen New Shares, the Spinco Shares and/or the businesses of Origen and Spinco following the Arrangement. In addition to the risk factors relating to the Arrangement set out below, Origen Shareholders should also carefully consider the risk factors associated with the businesses of Origen and Spinco included in this Circular, the Appendices to this Circular and in the documents incorporated by reference herein. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated. The risks associated with the Arrangement include:

The Arrangement Agreement may be terminated in certain circumstances, including in the event of a change having an adverse material effect on Origen.

Each of Origen and Spinco has the right to terminate the Arrangement Agreement in certain circumstances. Accordingly, there is no certainty, nor can Origen provide any assurance, that the Arrangement Agreement will not be terminated by either Origen or Spinco before the completion of the Arrangement. For example, Spinco has the right, in certain circumstances, to terminate the Arrangement Agreement if changes occur that, in the aggregate, have an adverse material effect on Origen. Although an adverse material effect excludes certain events that are beyond the control of Origen (such as general changes in the global economy or changes that affect the mining industry generally and which do not have a materially disproportionate effect on Origen), there is no assurance that a change having an adverse material effect on Origen will not occur before the Effective Date, in which case Spinco could elect to terminate the Arrangement Agreement and the Arrangement would not proceed.

There can be no certainty that all conditions precedent to the Arrangement will be satisfied.

The completion of the Arrangement is subject to a number of conditions precedent, certain of which are outside the control of Origen, including satisfaction of the conditions precedent to the Arrangement and receipt of the Origen Final Order. There can be no certainty, nor can Origen provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. If the Arrangement is not completed, the market price of the Origen Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed. If the Arrangement is not completed and the Board decides to seek another merger or arrangement, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total consideration to be paid pursuant to the Arrangement.

Origen will incur costs even if the Arrangement is not completed.

Certain costs related to the Arrangement, such as legal, accounting and Fairness Opinion fees, must be paid by Origen even if the Arrangement is not completed. Origen is liable for its costs incurred in connection with the Arrangement. See "*The Origen Meeting – The Arrangement Agreement - Termination*".

The market price for the Origen Shares may decline.

If the Arrangement is not approved by the Origen Shareholders, the market price of the Origen Shares may decline to the extent that the current market price of the Origen Shares reflects a market assumption that the Arrangement will be completed. If the Arrangement Resolution is not approved and the Board decides to seek another merger or arrangement, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total consideration to be paid pursuant to the Arrangement.

Origen may sell Spinco Shares on behalf of Origen Shareholders to meet Origen's withholding tax obligations (including any applicable interest and penalties) arising as a result of any deemed dividend under the Arrangement. Any such sales may negatively impact the trading price of the Spinco Shares (if listed).

If Origen determines that a deemed dividend arose as a consequence of the Arrangement, Origen will be entitled to deduct and withhold from any consideration payable or otherwise deliverable to an Origen Shareholder (including the Spinco Shares) such amounts as Origen is required or permitted to deduct and withhold under the Tax Act. To the extent that Origen is required to deduct and withhold from consideration, including the Spinco Shares, Origen is entitled to liquidate such consideration to the extent necessary in order to fund its deduction, withholding and remittance obligations (including any applicable interest and penalties). Any such sales may negatively impact the trading price of the Spinco Shares (if listed). See "*Certain Canadian Federal Income Tax Considerations*".

Spinco Shares may not be qualified investments under the Tax Act for a Registered Plan.

Although an application will be made to the CSE for listing of the Spinco Shares on the CSE, there is no assurance when, or if, the Spinco Shares will be listed on the CSE or on any other stock exchange. If the Spinco Shares are not listed on a "designated stock exchange", as defined in the Tax Act, or if Spinco does not otherwise satisfy the conditions in the Tax Act to be a "public corporation" before the due date for Spinco's first income tax return and/or does not make the election in its first income tax return to be deemed to be a public corporation from the beginning of such year, the Spinco Shares will not be considered to be a "qualified investment" under the Tax Act for a Registered Plan from their date of issue. Where a Registered Plan acquires a Spinco Share in circumstances where the Spinco Share is not a qualified investment under the Tax Act for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant under the Registered Plan, including that the Registered Plan may become subject to penalty Taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a registered education savings plan, such plan may have its tax exempt status revoked. See "*Certain Canadian Federal Income Tax Considerations – Residents of Canada - Eligibility for Investment*".

Dissent Rights

Origen Shareholders will not be given the right to dissent in respect of the special resolution to approve the Arrangement and accordingly, the dissent proceedings contained in Division 2 of Part 8 of the BCBCA **do not** apply to such special resolution or the Arrangement.

Origen acknowledges that the shareholders are offered a right to dissent in most plan of arrangement transactions. Origen Shareholders will not be provided with the right to dissent because Origen does not have the cash resources or assets that could be readily liquidated to finance such a right.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the principal Canadian federal income tax considerations under the Tax Act generally applicable to an Origen Shareholder who, for purposes of the Tax Act, holds Origen Shares, and will hold Origen New Shares and Spinco Shares acquired pursuant to the Arrangement, as capital property, deals at arm's length with each of Origen and Spinco and is not affiliated with Origen or Spinco.

Origen Shares, Origen New Shares and Spinco Shares generally will be considered capital property to an Origen Shareholder for purposes of the Tax Act unless the Origen Shareholder holds such Origen Shares in the course of carrying on a business of buying and selling securities or the Origen Shareholder has acquired or holds them in a transaction or transactions considered to be an adventure or concern in the nature of trade. In circumstances where Origen Shares, Origen New Shares and Spinco Shares may not otherwise constitute capital property to a particular holder who is resident in Canada for purposes of the Tax Act, such holder may be entitled to elect that such securities be deemed to be capital property by making an irrevocable election under subsection 39(4) of the Tax Act to deem every "Canadian security" (as defined in the Tax Act) owned by such holder in the taxation year of the election and in each subsequent taxation year to be capital property. Origen Shareholders contemplating such an election should first consult their own tax advisors.

This summary is based on the current provisions of the Tax Act, the regulations thereunder (the “**Tax Regulations**”) in force on the date hereof, and counsel’s understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency (“**CRA**”). The summary takes into account all specific proposals to amend the Tax Act and the Tax Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “**Tax Proposals**”), and assumes that all Tax Proposals will be enacted in the form proposed. However, there is no certainty that the Tax Proposals will be enacted in the form currently proposed, if at all. The summary does not otherwise take into account or anticipate any changes in law, whether by judicial, governmental or legislative decision or action, or other changes in administrative policies or assessing practices of the CRA, nor does it take into account provincial, territorial or foreign income tax legislation or considerations, which may materially differ from Canadian federal income tax legislation or considerations.

This summary does not apply to Origen Shareholders which are “financial institutions” for the purposes of the market-to-market rules in the Tax Act, “specified financial institutions” or an interest in which would be a “tax shelter” or a “tax shelter investment” or has entered or will enter into a “derivative forward agreement”, a “synthetic disposition arrangement”, a “synthetic equity arrangement” or a “dividend rental arrangement”, each as defined in the Tax Act. This summary also does not apply to an Origen Shareholder that has made a functional currency reporting election pursuant to the Tax Act. In addition, this summary does not address the tax considerations relevant to Origen Shareholders who acquired their Origen Shares on the exercise of an employee stock option. Such Origen Shareholders should consult their own tax advisors.

Further, this summary is not applicable to a person that (i) is a corporation resident in Canada and (ii) is, or becomes as part of a transaction or event or series of transactions or events that includes the acquisition of Origen Shares, Origen New Shares or Spinco Shares, controlled by a non-resident corporation for the purposes of the foreign affiliate dumping rules in section 212.3 of the Tax Act. Any such shareholder should consult its own tax advisor.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations and is not intended to be, nor should it be construed to be, legal, business or tax advice or representations to any particular Origen Shareholder. Accordingly, Origen Shareholders should consult their own tax advisors with respect to their particular circumstances, including the application and effect of the income and other tax laws of any country, province, state or local tax authority.

For purposes of the Tax Act, all amounts relating to the acquisition, holding or disposition of Origen Shares, Origen New Shares or Spinco Shares, including interest, dividends, adjusted cost base and proceeds of disposition must be converted into Canadian dollars based on the relevant exchange rate applicable on the effective date (as determined in accordance with the Tax Act) of the related acquisition, disposition or recognition of income.

Residents of Canada

This part of the summary is applicable only to Origen Shareholders, who, for the purposes of the Tax Act and at all relevant times, are resident, or deemed to be resident, in Canada (“**Resident Holders**”).

Exchange of Origen Shares for Origen New Shares and Spinco Shares

Resident Holders will be considered to have disposed of their Origen Shares on the exchange of their Origen Shares for Origen New Shares and Spinco Shares.

The cost to a Resident Holder of Spinco Shares acquired on the exchange of Origen Shares for Origen New Shares and Spinco Shares will be equal to the fair market value of the Spinco Shares at the time of the exchange. The cost to a Resident Holder of Origen New Shares acquired on the exchange will be equal to the amount, if any, by which the adjusted cost base (“**ACB**”) of the Resident Holder’s

Origen Shares immediately before the exchange exceeds the fair market value of the Spinco Shares received on the exchange. If the aggregate fair market value of the Spinco Shares received by a Resident Holder on the exchange exceeds the paid-up capital as determined for purposes of the Tax Act of the Origen Shares exchanged then the excess will generally be deemed to be a dividend received by the Resident Holder from Origen. See “Dividends on Origen Shares” below for a general description of the treatment of dividends under the Tax Act including amounts deemed under the Tax Act to be received as dividends. A determination of whether a Resident Holder will be deemed to receive a dividend and the amount of any such dividend cannot be made at this time because it will be dependent on the fair market value, on the Effective Date, of the Spinco Shares distributed by Origen pursuant to the Arrangement and the paid-up capital of the Origen Shares on the Effective Date.

On the exchange of Origen Shares for Origen New Shares and Spinco Shares, a capital gain (or capital loss) may be realized by a Resident Holder equal to the amount, if any, by which (a) the aggregate of the cost of the Spinco Shares and of the Origen New Shares received, determined as described above, less the amount of any dividend deemed to be received on the exchange, exceeds (or is less than) (b) the aggregate of the ACB of the Origen Shares exchanged and any reasonable costs of disposition. Resident Holders should consult with their own tax advisors regarding the ACB of their Origen Shares since the ACB will depend on the circumstances in which their Origen Shares were issued to them.

See “Taxation of Capital Gains and Losses” below.

Dividends on Shares

A Resident Holder who is an individual will be required to include in income any dividends received or deemed to be received on the Resident Holder’s Origen Shares, Origen New Shares or Spinco Shares, and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit rules applicable to any dividends designated by Origen or Spinco, as the case may be, as “eligible dividends”, as defined in the Tax Act.

A Resident Holder that is a corporation will be required to include in income any dividend received or deemed to be received on the Resident Holder’s Origen Shares, Origen New Shares or Spinco Shares, but generally will be entitled to deduct an equivalent amount in computing its taxable income. In the event that a dividend is deemed to have been received on the exchange of Origen Shares for Origen New Shares and Spinco Shares under the Arrangement, Resident Holders that are corporations may wish to consult their tax advisors on the tax consequences of the deemed receipt of such a dividend, including the potential application of subsection 55(2) of the Tax Act that may result in a portion or all of such deemed dividend being treated as a capital gain, depending on the circumstances.

A “private corporation” or a “subject corporation” (as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax of 38½% on any dividend that it receives or is deemed to receive on Origen Shares, Origen New Shares or Spinco Shares to the extent that the dividend is deductible in computing the corporation’s taxable income.

Taxable dividends received by a Resident Holder that is an individual or trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act.

Disposition of Origen New Shares and Spinco Shares

A Resident Holder that disposes or is deemed to dispose of an Origen New Share or a Spinco Share in a taxation year generally will realize a capital gain (or capital loss) equal to the amount by which the proceeds of disposition of the Origen New Share or Spinco Share, as the case may be, exceed (or are less than) the sum of the Resident Holder’s ACB of such Origen New Share or Spinco Share, as

the case may be, determined immediately before the disposition and any reasonable costs of disposition. See “Taxation of Capital Gains and Losses” below.

Taxation of Capital Gains and Losses

Generally, a Resident Holder will be required to include in computing the Resident Holder’s income for a taxation year one-half of the amount of any capital gain (a “**taxable capital gain**”) realized by the Resident Holder in that year. A Resident Holder will generally be entitled to deduct one-half of the amount of any capital loss (an “**allowable capital loss**”) realized in a taxation year from taxable capital gains realized by the Resident Holder in that year. Allowable capital losses in excess of taxable capital gains for a taxation year may be carried back to any of the three preceding taxation years or carried forward to any subsequent taxation year and deducted against net taxable capital gains realized in such years to the extent and under the circumstances specified in the Tax Act.

Where a Resident Holder is a corporation, the amount of any capital loss arising on a disposition or deemed disposition of any Origen New Share or Spinco Share, as the case may be, may be reduced by the amount of dividends received or deemed to have been received by it on such Origen New Share or Spinco Share, as the case may be, to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns Origen New Shares or Spinco Shares, as the case may be, or where a trust or partnership of which a corporation is a beneficiary or a member is a member of a partnership or a beneficiary of a trust that owns such securities.

A Resident Holder that is a “Canadian-controlled private corporation” (as defined in the Tax Act) may be required to pay an additional 10 $\frac{2}{3}$ % refundable tax on certain investment income, which includes taxable capital gains.

Capital gains realized by a Resident Holder that is an individual or trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act.

Minimum Tax

A Resident Holder who is an individual (including certain trusts) is subject to minimum tax under the Tax Act. This tax is computed by reference to adjusted taxable income. Eighty percent (80%) of capital gains (net of capital losses) and the actual amount of taxable dividends (not including any gross-up) are included in determining the adjusted taxable income of an individual. Any additional tax payable by an individual under the minimum tax provisions may be carried forward and applied against certain tax otherwise payable in any of the seven immediately following taxation years, to the extent specified by the Tax Act.

Eligibility for Investment

The Origen New Shares and the Spinco Shares to be issued pursuant to the Arrangement would, if issued on the date of this Circular, be “qualified investments” under the Tax Act for trusts governed by a registered retirement savings plan (“**RRSP**”), a registered retirement income fund (“**RRIF**”), a deferred profit sharing plan, a registered education savings plan (“**RESP**”), a registered disability savings plan (“**RDSP**”) and a tax-free savings account (“**TFSA**”) (collectively, “**Registered Plans**”), provided such Origen New Shares and Spinco Shares are listed on a “designated stock exchange” as defined in the Tax Act, which includes the CSE, or Origen or Spinco, as the case may be, is a “public corporation” as defined in the Tax Act. If the Spinco Shares are not listed on a designated stock exchange at the time they are issued pursuant to the Arrangement, but such Spinco Shares become listed on a designated stock exchange in Canada before the due date for Spinco’s first income tax return and Spinco makes the appropriate election under the Tax Act in that return, such Shares will be considered qualified investments for Registered Plans from the date of issuance.

If the Spinco Shares are not listed on a designated stock exchange before the due date for Spinco’s first income tax return or if Spinco does not otherwise satisfy the conditions in the Tax Act to be a

“public corporation”, the Spinco Shares will not be considered to be a qualified investment for a Registered Plan from their date of issue. Where a Registered Plan acquires a Spinco Share in circumstances where the Spinco Share is not a qualified investment under the Tax Act for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant under or the subscriber or holder of the Registered Plan, including that the Registered Plan may become subject to penalty taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a RESP, such plan may have its tax exempt status revoked.

Notwithstanding that the Origen New Shares and the Spinco Shares may be a qualified investment for a Registered Plan, the annuitant under a RRSP or RRIF, the subscriber of a RESP, or the holder of a RDSP or TFSA, as the case may be, will be subject to a penalty tax if such securities are “prohibited investments” for purposes of the Tax Act for the RRSP, RRIF, RESP, RDSP or TFSA, as the case may be. The Origen New Shares and/or Spinco Shares, as the case may be, will not generally be prohibited investments for a RRSP, RRIF, RESP, RDSP or TFSA if the annuitant under a RRSP or RRIF, the subscriber of a RESP, or the holder of a RDSP or TFSA, as the case may be, deals at arm’s length with Origen and/or Spinco, as the case may be, for the purposes of the Tax Act, and does not have a “significant interest” (as defined in the Tax Act) in Origen and/or Spinco, as the case may be. In addition, Origen New Shares and/or Spinco Shares, as the case may be, will generally not be prohibited investments if such securities are “excluded property” as defined in the Tax Act. Origen Shareholders should consult their own tax advisors as to whether Origen New Shares and/or Spinco Shares will be prohibited investments in their particular circumstances, including with respect to whether the Origen New Shares and/or the Spinco Shares, as the case may be, would be “excluded property”, as defined in the Tax Act.

Non-Residents of Canada

This part of the summary is applicable to Origen Shareholders, who, for purposes of the Tax Act, have not been and will not be resident or deemed to be resident in Canada at any time while they have held or will hold Origen Shares, Origen New Shares or Spinco Shares, and who do not use or hold, will not use or hold and are not and will not be, deemed to use or hold such Origen Shares, Origen New Shares or Spinco Shares, in carrying on a business in Canada (a “**Non-Resident Holder**”). Special rules, which are not discussed in this summary, may apply to a non-resident that is an insurer carrying on business in Canada and elsewhere or that is an “authorized foreign bank” (as defined in the Tax Act).

Exchange of Shares for Origen New Shares and Spinco Shares

The cost to a Non-Resident Holder of Spinco Shares acquired on the exchange of Origen Shares for Origen New Shares and Spinco Shares will be equal to the fair market value of the Spinco Shares at the time of the exchange. The cost to a Non-Resident Holder of Origen New Shares acquired on the exchange will be equal to the amount, if any, by which the ACB of the Non-Resident Holder’s Origen Shares immediately before the exchange exceeds the fair market value of the Spinco Shares received on the exchange. If the aggregate fair market value of the Spinco Shares received by a Non-Resident Holder on the exchange exceeds the paid-up capital as determined for purposes of the Tax Act of the Origen Shares exchanged then the excess will generally be deemed to be a dividend received by the Non-Resident Holder from Origen and subject to withholding tax. See “Dividends on Shares” below for a general description of the treatment of dividends received by a Non-Resident Holder under the Tax Act including amounts deemed under the Tax Act to be received as dividends. A determination of whether a Non-Resident Holder will be deemed to receive a dividend and the amount of any such dividend cannot be made at this time because it will be dependent on the fair market value, on the Effective Date, of the Spinco Shares distributed by Origen pursuant to the Arrangement and the paid-up capital of the Origen Shares on the Effective Date.

If Origen determines that a deemed dividend arose as a consequence of the Arrangement, Origen will be entitled to deduct and withhold from any consideration payable or otherwise deliverable to a Holder

(including the Spinco Shares) such amounts as Origen is required or permitted to deduct and withhold under the Tax Act. To the extent that Origen is required to deduct and withhold an amount from the consideration, including the Spinco Shares, Origen will take such actions as may be reasonably necessary in order to meet Origen's withholding tax obligations arising as a result of any deemed dividend to Non-Resident Shareholders. Non-Resident Holders may be subject to additional tax consequences in Canada as a result of any such actions taken by Origen to meet its withholding obligations under the Tax Act.

On the exchange of Origen Shares for Origen New Shares and Spinco Shares, a capital gain (or capital loss) may be realized by a Non-Resident Holder equal to the amount by which (a) the aggregate of the cost of the Spinco Shares and of the Origen New Shares received, determined as described above, less the amount of any dividend deemed to be received on the exchange exceeds (or is less than) (b) the aggregate of the ACB of the Origen Shares exchanged and any reasonable costs of disposition.

A Non-Resident Holder who participates in the Arrangement will not be subject to tax under the Tax Act on any capital gain realized on the exchange of Origen Shares for Origen New Shares and Spinco Shares, provided that the Origen Shares are not "taxable Canadian property" (as defined in the Tax Act), as discussed below, to the Non-Resident Holder at the time of the exchange or an applicable income tax treaty or convention exempts the capital gain from tax under the Tax Act.

Origen Shares will generally not constitute taxable Canadian property of a Non-Resident Holder at the time of disposition, if the Origen Shares are listed on a designated stock exchange, as defined in the Tax Act, which includes the CSE, at the time of disposition unless at any time during the 60-month period immediately preceding the disposition (i) (a) the Non-Resident Holder, (b) persons with whom the Non-Resident Holder did not deal at arm's length, (c) partnerships in which the Non-Resident Holder or a person with whom the Non-Resident Holder did not deal at arm's length holds a membership interest, directly or indirectly, through one or more partnerships, or (d) any combination of the persons and partnerships described in (a) through (c), owned or was considered to own 25% or more of the issued Origen Shares or of any class of the capital stock of Origen, and (ii) more than 50% of the fair market value of the Origen Shares was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, "Canadian resource properties", "timber resource properties" (each as defined in the Tax Act), and options in respect of, or interests in, or for civil law rights in, any such properties (whether or not such property exists). Origen Shares may also be deemed to be "taxable Canadian property" pursuant to the Tax Act.

Even if the Origen Shares are taxable Canadian property of a Non-Resident Holder, such Non-Resident Holder may be exempt from tax under the Tax Act on the disposition of such Origen Shares by virtue of an applicable income tax treaty or convention. In cases where a Non-Resident Holder disposes, or is deemed to dispose, of a Origen Share that is taxable Canadian property of that Non-Resident Holder, and the Non-Resident Holder is not entitled to an exemption from tax under the Tax Act or pursuant to the terms of an applicable income tax treaty or convention, the consequences under the heading "Resident Holders – Taxation of Capital Gains and Capital Losses" will generally be applicable to such disposition. Non-Resident Holders who may hold Origen Shares as taxable Canadian property should consult their own tax advisors.

Dividends on Origen Shares

Dividends paid or credited, or deemed to be paid or credited, on a Non-Resident Holder's Origen Shares, Origen New Shares or Spinco Shares will be subject to withholding tax under Part XIII of the Tax Act at a rate of 25%, unless the rate is reduced under the provisions of an applicable income tax treaty or convention. In the case of a Non-Resident Holder who is the beneficial owner of dividends and is a resident of the United States for purposes of the *Convention Between Canada and the United States of America with Respect to Taxes on Income and on Capital* (the "**Canada-US Treaty**") and who is entitled to the benefits of the Canada-US Treaty, the rate of withholding will generally be reduced to 15%.

If Origen determines that a deemed dividend arose as a consequence of the Arrangement, Origen will be entitled to deduct and withhold from any consideration payable or otherwise deliverable to a Non-Resident Holder (including the Spinco Shares) 25%, subject to reduction under the provisions of an applicable income tax treaty or convention, of the deemed dividend under Part XIII of the Tax Act. To the extent that Origen is required to deduct and withhold from consideration that is not cash, including the Spinco Shares, Origen will take such actions as may be reasonably necessary in order to meet Origen's withholding tax obligations arising as a result of any deemed dividend to Non-Resident Shareholders. Non-Resident Holders may be subject to additional tax consequences in Canada as a result of any such actions taken by Origen to meet its withholding obligations under the Tax Act.

UNITED STATES TAX CONSIDERATIONS

Each U.S. Holder of Origen Shares should consult its own tax advisor as to the particular tax consequences to it of the receipt of Spinco Shares pursuant to the Origen spinout and the ownership and disposition of the Spinco Shares received, including the effects of applicable U.S. federal, state and local tax laws and non-U.S. tax laws and possible changes in tax laws.

INFORMATION CONCERNING SPINCO

Spinco is currently a wholly-owned subsidiary of Origen that has been formed to acquire and hold the Spinco Property. The registered and records office of Spinco is located at 400-725 Granville Street, Vancouver, British Columbia, V7Y 1G5. Upon completion of the Arrangement and the Arrangement, Spinco expects that it will be a reporting issuer in British Columbia, Alberta, Ontario and Yukon and will hold the Spinco Property and approximately \$66,893.60 in cash. An application will be made for listing of the Spinco Shares on the CSE. Any listing will be subject to meeting CSE original listing requirements and there is no assurance such a listing will be obtained.

Upon completion of the Arrangement, each Origen Shareholder will become a shareholder of Spinco. Information relating to Spinco after the Arrangement is contained in Appendices "D", "E" and "F" to this Circular.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Approval of Spinco Stock Option Plan

As the Origen Option Plan will not carry forward to Spinco, and in contemplation of the Arrangement becoming effective, the directors of Spinco have adopted the Spinco Option Plan. At the Origen Meeting, Origen Shareholders will be asked to approve and ratify the Spinco Option Plan. The Spinco Option Plan was approved by the board of directors of Spinco on April 1, 2021.

Summary of Spinco Option Plan

Spinco has adopted the Spinco Option Plan in order to provide incentive compensation to directors, officers, employees and consultants of Spinco as well as to assist Spinco in attracting, motivating and retaining qualified directors, management personnel and consultants. The purpose of the Spinco Option Plan is to provide additional incentive for participants' efforts to promote the growth and success of the business of Spinco. The Spinco Option Plan will be administered by Spinco's directors, or committee thereof, which will designate, from time to time, the recipients of grants and the terms and conditions of each grant, in each case in accordance with applicable Securities Laws and stock exchange requirements.

The terms of Spinco Option Plan are substantially the same as those of the Origen Option Plan. For a full description of the Spinco Option Plan, see Appendix D – *Information Concerning Spinco*. The description is qualified in its entirety by reference to the full text of the Spinco Option Plan which is available for review at the Origen Meeting and prior thereto at Origen's offices.

Upon completion of the Arrangement, no Spinco stock options will have been granted under the Spinco Option Plan. If the Spinco Option Plan is approved by Origen Shareholders, it is expected that approximately 1,207,473 Spinco stock options will be available for grant, which will represent 10% of the issued and outstanding Spinco Shares at the time of completion of the Arrangement, including Spinco Shares assumed to be issued under the Spinco Financing.

At the Origen Meeting, Origen Shareholders will be asked to pass a resolution in substantially the following form:

“IT IS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. Spinco adopt a Stock Option Plan (the “**Spinco Option Plan**”), including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued common shares of Spinco;
2. The Board of Directors be authorized on behalf of Spinco to make any further amendments to the Plan as may be required by regulatory authorities, without further approval of the shareholders of Spinco, in order to ensure adoption of the Spinco Option Plan;
3. Any one director or officer of Spinco is authorized and directed to do all such acts and things and to execute and deliver all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.”

Recommendation of the Directors

The board of directors of Spinco has reviewed the Spinco Option Plan and concluded that the Spinco Option Plan is fair and reasonable to the Origen Shareholders and in the best interests of Origen and Spinco. Management of Origen recommends that Origen Shareholders vote **in favour** of the foregoing resolutions to approve the Spinco Option Plan. Unless such authority is withheld, the Persons named in the enclosed Proxy intend to vote in favour of the approval of the foregoing resolutions.

OTHER MATTERS

Management of Origen is not aware of any matters to come before the Origen Meeting other than as set forth in the Notice of Meeting that accompanies this Circular. If any other matter properly comes before the Origen Meeting, it is the intention of the Persons named in the enclosed Form of Proxy to vote the Origen Shares represented thereby in accordance with their best judgment on such matter.

INTEREST OF EXPERTS

To the best of Origen’s knowledge, as at the date hereof RWE Growth Partners, Inc., who have prepared the Fairness Opinion, the summary of which is included in this Circular, nor any director, officer, employee or partner thereof, have not received a direct or indirect interest in a property of Origen or Spinco or any associate or affiliate thereof except as disclosed herein.

None of the aforementioned Persons nor any directors, officers, employees and partners, as applicable, of each of the aforementioned companies and partnerships, is currently expected to be elected, appointed or employed as a director, officer or employee of Origen or Spinco or any associate or affiliate of Origen or Spinco.

Davidson & Company LLP are the auditors for Origen and Spinco. Davidson & Company LLP has confirmed that they are independent with respect to Origen within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

ADDITIONAL INFORMATION

Additional information relating to Origen is on SEDAR at www.sedar.com. Shareholders may contact Origen to request copies of financial statements and MD&A at the following address:

Origen Resources Inc.
625 Howe Street, Suite 488
Vancouver, BC V6C 2T6

Financial information is provided in Origen's financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

APPROVAL OF DIRECTORS

The contents and sending of this Circular, including the Notice of Meeting, have been approved and authorized by the Board.

April 9, 2021

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) Gary Schellenberg
CEO and Director

**APPENDIX A
ARRANGEMENT RESOLUTION**

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) under Section 288 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving Origen Resources Inc. (“**Origen**”) and Forty Pillars Mining Corp. (“**Forty Pillars**”), all as more particularly described and set forth in the Management Information Circular (the “**Circular**”) of Origen dated April 9, 2021 accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.
2. The plan of arrangement (the “**Plan of Arrangement**”), involving Origen and implementing the Arrangement, the full text of which is set out in Appendix “B” to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
3. The arrangement agreement (the “**Arrangement Agreement**”) between Origen and Forty Pillars dated April 1, 2021, and all the transactions contemplated therein, the actions of the directors of Origen in approving the Arrangement and the actions of the directors and officers of Origen in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement approved) by the shareholders of Origen or that the Arrangement has been approved by the Supreme Court of British Columbia (the “**Court**”), the directors of Origen are hereby authorized and empowered, without further notice to, or approval of, the shareholders of Origen:
 - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any director or officer of Origen is hereby authorized and directed for and on behalf of Origen to make application to the Court for an order approving the Arrangement and to execute, whether under corporate seal of Origen or otherwise, and to deliver such other documents as are necessary or desirable to the Director under the BCBCA in accordance with the Arrangement Agreement for filing.
6. Any one or more directors or officers of Origen is hereby authorized, for and on behalf and in the name of Origen, to execute and deliver, whether under corporate seal of Origen or otherwise, all such agreements, forms waivers, notices, certificate, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:

- (a) all actions required to be taken by or on behalf of Origen, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
- (b) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by Origen;
- (c) such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

**APPENDIX B
PLAN OF ARRANGEMENT UNDER
SECTION 288 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)**

**APPENDIX C
COURT MATERIALS**

INTERIM ORDER

NOTICE OF PETITION

**APPENDIX D
SPINCO INFORMATION**

APPENDIX E
AUDITED CARVE OUT FINANCIAL STATEMENTS (SPINCO PROPERTY – SILVER
DOLLAR)

APPENDIX F
AUDITED FINANCIAL STATEMENTS OF SPINCO

**APPENDIX G
PRO-FORMA FINANCIAL STATEMENTS OF ORIGIN**

**APPENDIX H
FAIRNESS OPINION SUMMARY**