

Aurion-B2Gold JV Intersects Gold Mineralization at Sinermä Prospect

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- Gold intersected in shallow drilling over 450 metres strike length
- Sinermä located 29 km from Helmi Discovery and 23 km from Agnico Eagle's Kittilä Mine
- Results pending for approximately 5,000 m of drilling in the JV

ST. JOHN'S, NL, May 10, 2023 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") announces preliminary results for 16 holes from the winter 2022/23 drilling program on the Aurion-B2Gold Corp. (TSX: BTO) ("B2Gold") Joint Venture ("JV"), operated by B2Gold, in the Central Lapland Greenstone Belt in northern Finland.

Summary

- Gold intersected in shallow drilling over 450 metres of strike length
 - 0.65 g/t Au over 30.20 m from 3.40 m, including 5.09 g/t Au over 1.25 m (SIN23013) and 18.55 g/t Au over 0.40 m (SIN23020)
 - 0.54 g/t Au over 30.20 m from 3.80 m, including 4.11 g/t Au over 1.40 m from 13.50 m (SIN20002) and 0.75 g/t Au over 0.75 m from 110.80 m (SIN20003)
 - Sinermä is one of several recent discoveries with a growing footprint of gold mineralization. The Sinermä area shares a similar geologic setting with the Helmi Discovery, located 29 km away, and hosts kilometers of untested prospective structures approximately parallel to the Helmi Discovery. Aurion's CEO, Matti Talikka, "Aurion has interest in properties covering approximately 70 km of the crustal scale structure that is considered to play a key role in the emplacement of the gold mineralization. We are excited by the scale of the opportunity during the early stages of the development of a major gold belt."
 - Figures associated with this release can be found at the following link: <https://aurionresources.com/site/assets/files/1492/nr23-10figures.pdf>.
 - Winter drilling program has tested several target areas within the 347 km² JV property
 - A total of over 8,000 m of diamond core drilling has been completed on the JV properties during the winter 2022/2023 campaign. The drill program was designed to test new target areas and the potential extension of a gold mineralized system identified in 2020 in the Sinermä area.
 - Sinermä mineralization along or in the vicinity of a crustal scale structure
 - Similar geologic setting to the Helmi-Kutuvuoma area
- This press release contains results for 16 scout holes (2,192.00 m) at the Sinermä Prospect.
- Several kilometers of prospective structures remain untested

Sinermä

Gold was intersected at shallow depths in multiple holes extending the footprint of the mineralized corridor to approximately 450 metres along strike. Intercepts include 0.65 g/t Au over 30.20 m from 3.40 m, including 5.09 g/t Au over 1.25 m (SIN23013) and 18.55 g/t Au over 0.40 m (SIN23020).

Sinermä is located approximately 29 km WNW of the Helmi Discovery and approximately 23 km SSE of Agnico Eagle's Kittilä Mine.

The gold mineralized zones in the Sinermä area were initially identified via base of till sampling and geophysical survey which were followed by the excavation of five trenches and drilling of four diamond drill holes. Results from trench channel sampling included 1.07 g/t Au over 42.40 m and 1.30 g/t Au over 20.80 m. A four-hole diamond core drilling program, completed in 2020, returned 0.54 g/t Au over 40.20 m from 7.00 m (SIN20001), 4.11 g/t Au over 1.40 m from 13.50 m (SIN20002) and 0.75 g/t Au over 0.75 m from 110.80 m (SIN20003). See press release dated January 13, 2021.

The gold mineralized zones are hosted along and in the vicinity of an interpreted regional scale shear zone within strongly deformed (fuchsite ± Fe-carbonate ± silica) and deformed or brecciated contact zones between ultramafic and mafic volcanic rocks.

Table 1: Aurion-B2Gold JV Sinermä Drilling Result Summary

Aurion-B2Gold JV Sinermä Drilling Result Summary

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area / Notes
SIN23005	269.5	-80.0	2.50	7.35	4.85	1.68	Scout
SIN23006	269.5	-80.0	9.65	10.70	1.05	1.03	Scout
SIN23007	269.5	-80.0	NSV				Scout (abandoned)
SIN23008	269.5	-80.0	11.00	25.15	14.15	0.52	Scout
and			91.00	92.00	1.00	2.00	
SIN23009	269.5	-80.0	16.70	24.70	8.00	0.73	Scout
SIN23010	269.5	-80.0	NSV				Scout
SIN23011	269.5	-80.0	NSV				Scout
SIN23012	281.5	-80.0	NSV				Scout
SIN23013	209.5	-80.0	3.40	33.60	30.20	0.65	Scout
incl			29.75	31.00	1.25	5.09	
SIN23014	269.5	-80.0	NSV				Scout
SIN23015	209.5	-80.0	NSV				Scout
SIN23016	269.5	-80.0	NSV				Scout
SIN23017	269.5	-70.0	15.25	16.50	1.25	1.80	Scout
SIN23018	209.5	-70.0	42.85	43.75	0.90	1.19	Scout
SIN23019	281.5	-70.0	134.00	135.40	1.40	1.13	Scout
SIN23020	269.5	-70.0	3.80	34.00	30.20	0.54	Scout
incl			21.80	22.20	0.40	18.55	

All widths are core widths. True width is not known at this time. All assay values are uncut.

NSV - no significant values

Drill holes SIN23005, 6, 8 and 9 were collared along an east-west fence over trench SINTR02 and drilled from east to west. They targeted near surface mineralization and the potential depth extensions to mineralization encountered in the trench. The holes intersected ultramafic volcanics, talc-chlorite schist, breccia and siltstone. All holes returned anomalous gold (?0.1 g/t) values including intervals of 1.68 g/t Au over 4.85 m from 2.50 m, 1.03 g/t Au over 1.05 m from 9.65 m, 0.52 g/t Au over 14.15 m from 11.00 m and 0.73 g/t Au over 8.00 m from 16.70 m. The significant mineralized intervals are all hosted by ultramafic rocks.

Drill holes SIN23007, 10, 12, 14 and 16 to 18 were collared along an east-west fence 40 m north of trench SINTR02 and drilled from east to west. Most holes targeted the potential depth extensions to mineralization encountered in trench SINTR02. Hole SIN23007 was abandoned. The holes intersected ultramafic volcanics, talc-chlorite schist, breccia and siltstone. All holes, except SIN23014, returned anomalous gold (?0.1 g/t) values with the best intervals being 1.80 g/t Au over 1.25 m from 15.25 m and 1.19 g/t Au over 0.90 m from 42.85 m. The two better intervals are hosted by ultramafic rocks.

Drill holes SIN23019 and 20 were collared along an east-west fence 110 m north of trench SINTR02 and

drilled from east to west. Hole SIN23019 targeted a geo-magnetic contact along strike and down-plunge of mineralization in holes SIN23010 and 12. Hole SIN23020 targeted inferred mineralization in siltstone along strike from hole SIN23018. Hole SIN23019 intersected ultramafic volcanics, talc-chlorite schist and sandstone returning anomalous gold (?0.1 g/t) values with a high of 1.13 g/t Au over 1.40 m from 134.00 m. Hole SIN23020 intersected ultramafic volcanics, talc-chlorite schist, breccia, siltstone and sandstone. The hole returned a wide interval of 0.54 g/t Au over 30.20 m from 3.80 m (surface) including 18.55 g/t Au over 0.40 m from 21.80 m along with other anomalous gold (?0.1 g/t) values.

Drill holes SIN23011, 13 and 15 were collared along a northeast-southwest fence 380 m northwest of trench SINTR02 and drilled from northeast to southwest. The holes targeted anomalous frost heaved boulders at a magnetic high-low boundary. The holes intersected ultramafic volcanics, talc-chlorite schist, breccia, siltstone and sandstone. All holes intersected zones of anomalous gold (?0.1 g/t) values with hole SIN23013 returning the best interval of 0.65 g/t Au over 30.20 m from 3.40 m (surface) including 5.09 g/t Au over 1.25 m from 29.75 m. The mineralization is mainly hosted by ultramafic rocks with trace disseminated pyrite +/- chalcopyrite.

Exploration plans for 2023

The planned JV budget for 2023 is CAN\$10.4 million representing B2Gold's largest greenfield exploration budget outside western Africa. Aurion is fully financed to contribute its 30% share of the planned expenditure.

The exploration plans include a minimum of 10,500 m of diamond core drilling in various target areas including the Helmi Discovery, the Helmi-Kutuvuoma structural corridor as well as scout drill holes testing selected geochemical and geophysical targets elsewhere within the extensive (347 km²) JV property that covers tens of kilometers of the highly prospective major crustal scale structure, Sirkka Shear Zone. In addition, generative work including base of till sampling, top of bedrock sampling and geophysical surveys continue during 2023.

Background

The JV (30% Aurion/70% B2Gold) covers approximately 347 km² along the major crustal scale Sirkka Shear Zone in the Central Lapland Greenstone Belt and includes a number of discoveries such as Helmi (2.05 g/t Au over 77.50 m), Kutuvuoma (16.47 g/t Au over 11.0 m), Soretiauvuoma (48 g/t Au over 1.1 m), Sinermä (0.54 g/t Au over 40.2 m), Kiekerömaa (5.8 g/t Au over 5.0 m) and Kettukuusikko (4.33 g/t Au over 20.4 m). B2Gold is the operator of the JV.

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. Analytical work for these samples was completed at ALS facilities in Loughrea, Co. Galway, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2017). Samples were analyzed for gold using the Au-AA26 procedure (50 g fire assay with AAS finish: Lower Detection Limit ("LDL") 0.01 g/t gold; Upper Detection Limit ("UDL") - 100 g/t gold). B2Gold has an internal QA/QC program involving the insertion of certified standards and blanks into the sample stream. ALS has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

About Aurion Resources Ltd.

[Aurion Resources Ltd.](http://www.aurionresources.com) (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (TSX-V: AU) and the OTCQX Best Market (OTCQX: AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance them through direct exploration by our experienced team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring on its fully owned Risti and Launi projects, as well as advancing joint venture properties with B2Gold and Kinross in northern Finland.

On behalf of the Board of Directors,
Matti Talikka, CEO

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