

Aurion Resources Ltd. Reports Results from Initial Drilling on Christmas Deformation Zone at Launi

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ST. JOHN'S, Feb. 20, 2020 - [Aurion Resources Ltd.](#) (TSX VENTURE:AU) ("Aurion" or the "Company") reports initial assay results from a maiden 7 drill hole (1,537 m) reconnaissance diamond drill program at the Christmas Deformation Zone (CDZ) gold target on its 100%-owned Launi Property in Northern Finland. Launi is located approximately 8 km southeast of Aamurusko on the Company's Risti property and is bisected by the Sirkka Shear Zone. Drilling, which was completed between November 13 to December 17, 2019, targeted a 400 m long section of the CDZ, as well as two parallel structures: Big Blow 1 and Big Blow 2. The Big Blow structures host quartz veins up to 2.8 m wide in trenching and have been traced on surface for between 120 m for Big Blow 2 and 420 m for Big Blow 1. These Big Blow veins are 125 m to 200 m east of, and parallel to, the CDZ, which itself is parallel to the Sirkka Shear Zone.

Highlights:

- Initial drilling at the CDZ area of Launi East appears to have intercepted the Big Blow 1 vein in three instances over approximately 400 m of strike length and to a depth of approximately 130 m. Two of the three intercepts included intervals grading above 3 g/t Au.
- The CDZ, which is a high strain zone with quartz veining, was intersected in five drill holes testing approximately 400 m along strike and down to 50 m vertically below surface. Assays have been received for 4 of these 5 intersections and the values returned to date have been low grade. The CDZ is projected to extend an additional 1.2 km to the southeast based on quartz vein outcrops and boulders and remains open to the northwest and at depth.
- Drill hole LN19001 intersected 3.48 g/t Au over 0.45 m from Big Blow 1 quartz vein from 49.35 to 49.80 m.
- Drill hole LN19006 intersected 1.30 g/t Au over 2.35 m from Big Blow 1 quartz vein from 213.55 m to 215.9 m, including 6.61 g/t Au over 0.33 m; 0.7 m of core was lost in the broader interval, which was given a grade of 0 g/t Au.
- Prospecting has identified multiple additional mineralized zones outside of the CDZ over a 1.0 by 5.5 km area, with several visible gold occurrences.
- Drilling has recommenced at Launi.

Link for plan map of the drill holes:

- <https://aurionresources.com/site/assets/files/1343/nr20-02figures.pdf>

Comments

"Initial drilling at the CDZ area of Launi East appears to have intercepted the Big Blow 1 vein in three instances over approximately 400 m of strike length and to a depth of approximately 130 m. Two of the three intercepts included intervals grading above 3 g/t Au. Gold grades were possibly impacted by poor core recovery. Other zones in the CDZ showing anomalous gold grades were also possibly impacted by core loss," commented Dave Lotan, Chairman. "Our initial efforts at the CDZ area suggest that gold is confined to quartz veins. Further testing of the CDZ will be refined to test known veins in the most efficient manner. Drilling has recommenced at Launi to further test the CDZ as well as the Bonanza, Midsommer and Hematite City targets."

Discussion

The Launi East property overs a flexure in the Sirkka Shear Zone, which the GTK (Geological Survey of Finland) defines as a major (> 125 km long) tectono-stratigraphic boundary between Archean and Proterozoic terranes. The arcuate stratigraphy on the Launi East property includes a folded package of siliceous sandstones and mafic to intermediate volcanic rocks.

The primary objective of the maiden drill program was to drill test the gold mineralization encountered in

surface and channel sampling that identified the 450 m long Christmas Deformation Zone and associated parallel Big Blow quartz veins. Big Blow 1 and Big Blow 2 are fault-fill veins 75 m apart that display pinch and swell geometries and crack-seal/ribbon textures with hematite and fuchsite alteration. While drilling has not yet reproduced the gold grades encountered from surface trenching (27.01 g/t Au over 1.77 m in trench 4 – see November 27, 2019 news release), the property continues to be very prospective. Wide zones of silicification, sericite, fuchsite and hematite alteration as well as quartz veins, up to 2.90 m wide, visible gold and high strain zones were encountered in drilling. Fault zones with deep weathering were encountered and the depth of oxidation raises the possibility that the iron oxides in the quartz veins may represent weathered sulphides. Current drilling on the CDZ has only tested to 50 m vertically below surface. Gold is usually not homogenously distributed in orogenic gold deposits and it is therefore important to test the vertical and lateral extents of the system to discover the highest-grade areas. The Christmas Deformation Zone is interpreted to extend an additional 1.2 km to the southeast, based on outcrop and boulders, beyond the southern limit of the 2019 drill program and the CDZ remains open to the northwest. Multiple other promising targets remain including the fold axis immediately west of the CDZ, as well as the Bonanza, Midsommer and Hematite City targets.

| Hole_ID | Azimuth | Dip | From _m | To_m | Width (m) | Au_ppm (g/t) | Comments |
|---------|---------|-------|---------|--------|-----------|----------------------|---|
| LN19001 | 235.2 | -44.6 | 49.35 | 49.8 | 0.45 | 3.48 | Big Blow 1 quartz vein with visible gold and Fe-c |
| LN19002 | 234.7 | -45 | 21.5 | 22.1 | 0.6 | no significant assay | Big Blow 2 quartz vein with Fe-oxides |
| LN19002 | | | 159.25 | 162.15 | 2.9 | no significant assay | Big Blow 1 quartz vein with heavy concentration |
| LN19003 | 59.3 | -45.4 | 28.3 | 30 | 1.7 | 0.16 | Vuggy CDZ quartz vein with massive hematite w |
| LN19004 | 55 | -46.2 | 76.3 | 77.25 | 0.95 | 0.09 | 25% vuggy CDZ quartz veins with hematite with |
| LN19005 | 55 | -55.1 | 30.55 | 33 | 2.45 | 0.05 | CDZ minor quartz stockwork with hematite withi |
| LN19006 | 54.4 | -46.1 | 49.5 | 50.6 | 1.1 | no significant assay | CDZ high strain zone with strong hematite altera |
| LN19006 | | | 213.55 | 215.9 | 2.35 | 1.3 | vuggy Big Blow 1? quartz vein stockwork with Fe |
| incl | | | 213.97 | 214.3 | 0.33 | 6.61 | 2.35 m interval includes 0.7 m of no recovery, as |
| LN19007 | 54 | -43.8 | 24.9 | 25.63 | 0.73 | assays pending | stockwork of vuggy CDZ extensional quartz-Fe c |

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

All assay values are uncut.

Background

The geological setting of the Launi East Project has many similarities to prolific gold-rich orogenic gold belts globally, including the Timmins camp of the Abitibi province of Northern Ontario. In the Abitibi province, many high-grade, multimillion-ounce gold deposits are temporally and spatially associated with major regional fault zones such as the Porcupine-Destor or Cadillac Lake-Larder Lake deformation zones. Aurion has land holdings covering approximately 80 km of the regional Sirkka Shear Zone within the Central Lapland Greenstone Belt. Launi East shares many hallmark characteristics of these belts including the presence of the Sirkka Shear Zone which bisects the property; however, it lacks the history of systematic gold exploration. Aurion is the first company to place an exploration permit on this property."

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankyla, Finland where sample preparation work was completed. All analytical work was completed at ALS facility in Loughrea, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2005). All samples were analyzed for gold using the Au-AA26 procedure (50g fire assay with AAS finish: Lower Detection Limit 0.01 g/t gold; Upper Limit – 100 g/t gold). Any samples that returned

over-limit values (>100 g/t gold) or had visual indication of mineralization, such as visible gold or prospective vein intervals (>100 g/t gold) were analyzed by Au-SCR24 1kg, Screen Fire Assay Au (0.05-1,000 ppm) by 1kg screen fire assay (50g nominal sample weight). The sample pulp (1kg) is passed through a 100-micron stainless steel screen. Any material remaining on the screen (>100 micron) is retained and analyzed in its entirety by fire assay with gravimetric finish and reported as the Au (+) fraction. The material passing through the screen (<100 micron) is homogenized and two sub-samples are analyzed by fire assay with AAS finish. The average of the two AAS results is taken and reported as the Au (-) fraction result. All three values are used in calculating the combined gold content of the plus and minus fractions. The gold values for both the (+) 100 and (-) 100 micron fractions are reported together with the weight of each fraction as well as the calculated total gold content of the sample. Multi-element analysis (ME-ICP61, four-acid digestion, 35 element ICP-AES) was completed on all samples. Certified standards and blanks were inserted every 20 samples. ALS has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been reviewed and approved 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.

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Companies' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

About Aurion Resources Ltd.

[Aurion Resources Ltd.](#) (Aurion) is a Canadian exploration company listed on the TSX Venture Exchange (TSX-V:AU). 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 Flagship Risti and Launi projects, as well as advancing joint venture arrangements with Kinross Gold Corp., B2 Gold Corp., and [Strategic Resources Inc.](#) in Finland.

On behalf of the Board of Directors,
David Lotan, Chairman

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