

Sirios signed an Option Agreement for the South and West blocks of its Cheechoo Property

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MONTREAL, March 18, 2024 - Management of [Sirios Resources Inc.](#) (TSX-V: SOI; OTCQB: SIREF) ("Sirios") is pleased to announce the signing of an option agreement on the south and west blocks of its Cheechoo property (Figure 1) located in Eeyou Istchee James Bay in Quebec, with Electric Elements Mining Corp. ("EEM"). EEM is new private lithium company jointly created by [Osisko Development Corp.](#) and [Osisko Mining Inc.](#) Pursuant to the agreement, Sirios granted EEM the option to acquire up to a 100% interest in each of the south and west blocks of its Cheechoo property in return for an investment of \$0.5 million, over a period of two years, as described below.

EEM will explore both blocks for lithium and if the option is exercised, Sirios will retain a 1.5% NSR ("Net Smelter Return") royalty on the southern block.

In addition, if the option is exercised, Sirios will be able to recover, at no cost, 100% of the claims on which gold mineralization in bedrock reaching a minimum metal factor of 10 g/t per metre has been identified.

To obtain a 100% interest in the two blocks or, at its option, in one or the other of the two blocks, EEM must, over a period not exceeding two years:

- Pay an amount of \$100,000 to Sirios upon signature;
- Carry out a minimum of \$50,000 in exploration work on each of the two blocks;
- Pay an amount of \$150,000 in cash and/or shares, with a minimum of 50% in cash, per block at the request of Sirios.

Sirios will retain 100% of the exploration and exploitation rights for all mineral substances in the main block of the property, where the Cheechoo gold deposit is located.

Figure 1: The Cheechoo gold property

About the Cheechoo property

The Cheechoo gold property, 100% owned by Sirios, is located in Eeyou Istchee James Bay in Quebec, 200 km east of Wemindji and less than 10 km from Newmont's Eleonore gold mine. The property's latest resource update delineated, for an open pit model, indicated resources of 1.4 million ounces of gold contained in 46.3 million tonnes at an average grade of 0.94 g/t Au, as well as inferred resources of 500,000 ounces of gold contained in 21.1 million tonnes at a grade of 0.73 g/t Au (ref.: 12/06/2022 Press Release).

About Sirios

Sirios Resources is a Canadian mining exploration company focused on developing its portfolio of high-potential gold properties in the Eeyou Istchee James Bay region of Quebec.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws based on expectations, estimates and projections as of the date of this press release. Forward-looking statements involve risks, uncertainties and other factors that could cause actual events, results, performance, expectations, and opportunities to differ materially from those expressed or implied by

such forward-looking statements. Factors that could cause actual results to differ materially from those indicated in such forward-looking statements include, but are not limited to : the exercise of the option by EEM, uncertainties related to the availability and cost of necessary financing in the future, changes in financial markets; delays in project development; other risks related to the mineral exploration and development industry; and risks disclosed in public filings of Sirios on SEDAR+ at www.sedarplus.ca. Although Sirios believes that the assumptions and factors used in preparing the forward-looking statements contained in this news release are reasonable, readers should not place undue reliance on this information, which speaks only as of the date of this news release, and there can be no assurance that such event will occur within the time periods presented. Sirios disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact :

Dominique Doucet, P.Eng., President, and Chief Executive Officer

Phone: 450-482-0603

info@sirios.com

Website: www.sirios.com

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