

Aurion Options Silasselkä Vanadium Project to Strategic Resources Inc.

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TSX-V: AU

ST. JOHN'S, April 24, 2019 /CNW/ - Aurion Resources Ltd. (TSXV: AU) ("Aurion" or the "Company") reports it has signed an earn-in option and JV agreement with Strategic Resources Inc. (TSXV: STI) ("Strategic") in respect of the Company's wholly owned non-core Silasselkä Vanadium Project located in northern Finland.

Aurion will grant Strategic the irrevocable and exclusive option to acquire up to a 100% interest in the Silasselkä Project by paying C\$500,000 cash, issuing 8,000,000 Strategic shares and incurring C\$3,000,000 in exploration expenditures, through a two stage earn-in agreement over 3 years.

First Earn-In Terms for 75% Project Stake:

1. Issue 3,000,000 shares and pay C\$500,000 upon closing;
2. Issue an additional 1,916,667 shares, and have spent C\$1,000,000 of exploration expenditures before 12 months following the closing date; and
3. Issue an additional 1,916,667 shares and have spent an additional C\$1,000,000 of exploration expenditures before 24 months following the closing date.

Second Earn-In Terms for 25% Project Stake:

1. Issue 1,166,666 shares and have spent an additional C\$1,000,000 of exploration expenditures before 36 months following the Closing Date.

In the event Strategic exercises the Second Earn-in, and within five years thereafter it is determined that Silasselkä contains at least 300,000 ounces of gold in the Indicated mineral resource category or better, then Strategic will issue an additional 3.0 million shares to Aurion.

Aurion will beneficially own approximately 9.6% of the issued and outstanding shares of Strategic upon closing and will have the right to maintain their pro rata equity ownership in the Company through participating in any subsequent financings undertaken by the Company. Aurion will have the right to appoint one board nominee so long as it holds more than 5% of the outstanding shares of Strategic. Aurion CFO Mark Serdan will be its board nominee.

The grant and exercise of the option is subject to Strategic meeting certain conditions including receipt of Exchange acceptance of the agreement and completing a concurrent financing.

The Silasselkä Project is located in northern Finland, approximately 200 km north of Rovaniemi and 850 km north of Helsinki. Access to the property is provided by paved highways and a network of gravel forestry roads. Historical drilling defined four vanadium-rich magnetite zones located along a 16 km long magnetic anomaly. Approximately 7,400 metres of drilling over 72 holes has been completed on the property. Strategic plans to twin select prior drilling and complete new drilling, which is expected to lead to a maiden National Instrument 43-101 ("NI 43-101") resource estimate.

A third party holds a 3.0% net smelter returns royalty (the "Royalty") on Aurion's Finnish properties, including Silasselkä. Aurion has the right to buy the entire Royalty for \$4,000,000 at any time before May 2020. In the event Aurion acquires any or all of the Royalty, Strategic will have the option to purchase from Aurion up to one-half of such purchased Royalty, as it pertains to the Silasselkä property, on a proportionate value

basis.

About Strategic Resources

Strategic Resources Inc. is a Vancouver, Canada based mineral exploration and development company that will be focused on vanadium projects.

Further details are available on the Company's website at <https://strategic-res.com/>.

Mike Basha, P.Eng., P.Geo., President and CEO of Aurion, a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of this release. 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.

On behalf of the Board of Directors,

Michael Basha, Chief Executive Officer

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