Aurion Resources Ltd. Provides an Update on Aamurusko Drilling Program and Exploration Plans

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Further Results from Helmi Discovery (B2Gold JV) Imminent

- Drilling identifies gold bearing structures in gabbro at Aamurusko
- Scout drilling program commenced
- Base of till sampling program ongoing
- Geophysical drone magnetic survey completed
- Further results from Helmi Discovery (B2Gold JV) expected in the near future

ST. JOHN'S, Feb. 17, 2022 - Aurion Resources Ltd. (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") announces results from remaining 6 of 17 holes drilled at the Aamurusko Prospect at its wholly owned Risti property located in the Central Lapland Greenstone Belt in northern Finland and provides an update on exploration plans.

Summary

- Drilling identifies gold bearing structures in gabbro at Aamurusko
  - Several gold bearing structures were intersected in gabbro, along the interpreted southern domain boundary.
  - Gold values up to 6.20 g/t.
- Scout drilling program commenced
  - Scout drilling program to test selected geological, geophysical and geochemical targets within the Risti Property including Notches area.
  - Part of contracted drilling capacity to be assigned to the Aurion-B2Gold JV during the winter drilling season to enable efficient drill testing of targets on swampy areas that are accessible only during the period of snow cover.
- Base of till sampling program ongoing
  - Sampling with two rigs ongoing within the Risti and Launi properties.
  - Aim to identify mafic and ultramafic hosted gold mineralization such as the Ikkari Discovery (Rupert Resources) and the Helmi Discovery (Aurion-B2Gold JV).
- Geophysical drone magnetic survey completed
  - Survey covered the entire Risti Property and part of the Launi Property.
  - Early interpretation has identified several areas with potentially favourable structural signatures in the vicinity of domain boundaries.
- Further results from Helmi Discovery (B2Gold JV) expected in the near future
- Aurion is fully funded for planned exploration activities into 2024

Comments
"This drill program at Aamurusko achieved two of our three objectives. While we did not intercept a significant gold-bearing structure within the gabbro, we did see more evidence that at least one such structure may be present. The drill holes targeting the gabbro unit contained significant gold grades at multiple horizons over 250 m width and fractionation at various intervals offered further evidence that the gabbro unit may represent a differentiated mafic sill. This may be significant, given that gold mineralization at Kalgoorlie, where tens of millions of ounces have been discovered and mined, is primarily hosted within a differentiated mafic sill," commented Matti Talikka, Aurion's CEO. "Our systematic regional exploration programs including geophysical surveys and base of till sampling are progressing well and generating targets for scout drill testing. Within our 100% owned Risti property alone, we have over 30 kilometres of interpreted domain boundaries and prospective lithologies, including mafic and ultramafic rocks, that have the potential to host Ikkari and Helmi style of mineralization."

Figures associated with this release can be viewed at

https://aurionresources.com/site/assets/files/1429/nr22-04figures.pdf.

Discussion
Aurion has completed a 17-hole, 3,557.50 m, diamond core drilling program at Aamurusko during the fall and winter of 2021. Gold results for the fire assay with AAS finish method have been received for all holes with screen assay results on all selected samples (i.e. samples with visible gold grains) pending.

The program was designed to test the gold potential of several structures in the NW and Gap Zones. This includes recently identified parallel structures to the north of previously drilled areas and the extensions of gold bearing structures identified in gabbro along the interpreted southern domain boundary.

The Company, along with drilling company Kati Oy, designed a reusable blast mat road, made of recycled tires, which has allowed the Company to eliminate the requirement for helicopter assisted drilling at Aamurusko. As a result, the drilling costs have been reduced and the technical performance has improved significantly.

All holes intersected zones of gold mineralization. A summary of the gold intercepts is presented in Table 1.

Table 1: Aamurusko Drilling Result Summary

Aamurusko Drilling Result Summary

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area	Comments
AM21196	145.0	-38.0	72.00	74.00	2.00	0.32	Aamurusko NW	
and			78.75	80.30	1.55	0.29		
and			124.40	126.10	1.70	0.53		
and			148.00	149.00	1.00	0.38		
AM21197	145.0	-55.0	156.85	158.65	1.80	0.25	Aamurusko NW	
AM21198	180.0	-38.0	31.90	33.10	1.20	0.33	Aamurusko NW	
and			69.00	71.00	2.00	1.22		
and			78.00	79.35	1.35	0.34		
and			91.80	92.50	0.70	0.08		VG observed
and			109.80	117.60	7.80	0.21		
and			126.10	128.00	1.90	0.31		
AM21199	345.0	-38.0	104.85	121.60	16.75	0.14	Southern gabbro	
and			133.30	136.10	2.80	0.70		
incl.			135.20	136.10	0.90	1.75		
AM21200	340.0	-38.0	75.80	77.65	1.85	0.80	Southern gabbro	
and			87.00	91.20	4.20	0.24		
and			137.15	138.15	1.00	0.41		
AM21201	320.0	-50.0	143.45	144.45	1.00	0.36	Southern gabbro	
and			235.20	235.90	0.70	6.20		VG observed
and			337.65	338.65	1.00	2.15		
and			369.45	370.25	0.80	1.07		
and			375.55	376.40	0.85	0.24		
and			404.00	405.15	1.15	0.39		
and			406.15	407.15	1.00	0.39		

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

Screen assays have not been received for any of the samples.

NW Zone
Drill holes AM21196, AM21197 and AM21198 were collared from the same site on a plateau area just below the boulder covered, steep part of the hill. All three holes were drilled under clusters of high-grade quartz boulders at surface, targeting the potential shallow southwest extension of the NW Zone mineralization as well as the lower contact with greywacke or gabbro. All drill holes intersected gold mineralized intervals. The gold mineralization is mainly hosted in silica and sericite altered clastic sediments containing quartz veining and pyrite dissemination but is also hosted in altered, quartz veined and mineralized gabbro.

Drill hole AM21196 was drilled towards the southeast and intersected several narrow zones of alteration, quartz veining and pyrite dissemination within clastic sediments. These zones returned elevated gold grades (>0.1 g/t Au) up to 0.53 g/t Au over 1.70 m from 124.40 m.

Drill hole AM21197 was drilled on the same profile approximately 50 m below hole AM21196. The hole intersected minor narrow zones of alteration, quartz veining and pyrite dissemination within clastic sediments having elevated gold grades (>0.1 g/t Au). Below the sediment-gabbro contact, an interval of 0.25 g/t Au over 1.80 m from 156.85 m, hosted by quartz veined, altered, pyrite and chalcopyrite mineralized gabbro, was intersected.

Drill hole AM21198 was drilled directly towards the south and intersected several narrow zones of altered clastic sediments with local quartz veining and pyrite dissemination in the upper part of the hole. These zones returned elevated gold grades (>0.1 g/t Au) up to 1.22 g/t Au over 2.00 m from 69.00 m. More significantly, around the sediment-gabbro contact and into the gabbro, zones of elevated gold grades (>0.1 g/t Au) were intersected. A wider interval of 0.21 g/t Au over 7.80 m from 109.80 m with up to 0.55 g/t Au over 0.85 m was returned. Mineralization is mainly hosted by quartz veined, altered, pyrite and chalcopyrite mineralized clastic sediments but is also hosted by quartz veined, altered, pyrite mineralized gabbro below the contact.

The quartz veining, alteration and mineralization intersected at the sediment-gabbro contact in holes AM21197 and AM21198, which is very similar to that seen at Aamurusko Main, opens up potential for this style of Au mineralization in the vicinity of the NW zone. The drill holes extended the mineralized envelope at NW Zone to the southwest, but the intersected intervals are narrow and low grade. The high-grade quartz vein boulders found at surface were not sourced in the drill holes.

Southern Gabbro
Drill holes AM21199, AM21200 and AM21201 targeted the southern gabbro where gold has previously been intersected in 8 holes along over 1 km strike length.

Drill holes AM21199 and AM21200 were collared along the southwest margin of the Gap Zone from two different sites located to the southeast of the historical holes. Both drill holes intersected gold mineralized intervals within various host rocks.

Drill hole AM21199 was drilled towards the north-northwest and intersected two zones of Au mineralization. The upper zone returned elevated gold grades (>0.1 g/t Au) for an interval of 0.14 g/t Au over 16.75 m from 104.85 m. The mineralization is hosted by chlorite and carbonate altered mafic volcanics and conglomerate. The second zone is located at the carbonate and chlorite altered greywacke-mafic conglomerate contact in the end of the hole. This zone returned 0.70 g/t Au over 2.80 m from 133.30 m including 1.75 g/t Au over 0.90 m from 135.20 m.

Drill hole AM21200 was also drilled towards the north-northwest and intersected several intervals of Au mineralization with elevated gold grades (>0.1 g/t Au) including 0.80 g/t Au over 1.85 m from 75.80 m and 0.24 g/t Au over 4.20 m from 87.00 m. All the mineralization is hosted by altered, quartz-carbonate veined gabbro with disseminated pyrite +/- chalcopyrite and pyrrhotite.

Drill hole AM21201 was collared approximately 90 m south of Aamurusko Main and drilled towards the northwest. The hole intersected several intervals of Au mineralization with elevated gold grades (>0.1 g/t Au) as well as some higher-grade intervals. All of the mineralization is hosted in carbonate-chlorite-biotite altered gabbro that is often sheared and has variable amounts of quartz-carbonate veining. Sulphide mineralization is seen as disseminated and vein hosted pyrite, pyrrhotite and arsenopyrite with local chalcopyrite, sphalerite and galena. The interval that returned 6.20 g/t Au over 0.70 m from 235.20 m included visible gold grains. Except for a narrow interval of siliciclastic sediments with sheared contacts at 382.15-390.10 m, gabbro was intersected from 126.40 m to the end of the hole.

The mineralized zones intersected in these holes serves to further highlight the potential for gold bearing structures hosted by gabbro and adjacent lithologies along the interpreted southern domain boundary. The gabbro hosted gold mineralization is an attractive target as the intrusion hosts gold along significant strike length (over 1 km) and there are several altered, deformed and sulphide-bearing intervals with elevated gold

values in different parts of the gabbro body.

Exploration Outlook
The Company has commenced a scout drilling program, which will test selected geological, geophysical and geochemical targets within the Risti Property, including the Notches area. The aim of the scout drill program is to test quickly and efficiently several targets with an aim to identify new mineralization and to provide further insight on the geological framework of the target areas of which most are covered by overburden.

The Company is planning to assign a part of its contracted drilling capacity to the Aurion-B2Gold JV during the winter drilling season to enable efficient drill testing of targets on swampy areas that are accessible only during the period of snow cover.

A base of till sampling program is ongoing with two rigs within the Risti and Launi Properties. The program includes follow up sampling in many areas that have returned anomalous gold values. The program will also be expanded to previously unexplored areas along interpreted major structural features with an aim to identify mafic and ultramafic hosted gold mineralization such as at the Ikkari Discovery (Rupert Resources) and the Helmi Discovery (Aurion-B2Gold JV). The winter sampling will focus on swampy and wet areas.

The Company has completed drone geophysical magnetic surveys over the entire Risti Property and partly over the Launi Property. The high-quality geophysical data sets provide valuable information on lithologies and structures and will be used to guide base of till and other exploration activities. Interpretation of the geophysical data sets have already identified a number of target areas with potentially favorable structural signatures in the vicinity of interpreted domain boundaries.

Base of till sampling combined with geophysical surveys have been the key exploration methods behind most discoveries within the Central Lapland Greenstone Belt including Agnico Eagle's Kittilä Mine, Anglo American's Sakatti Discovery and Rupert Resources' Ikkari Discovery.

Quality Assurance, Quality Control and Qualified Person
All samples were delivered to ALS preparation facility in Sodankylä, 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 (50 g fire assay with AAS finish: Lower Detection Limit ("LDL") 0.01 g/t gold; Upper Detection Limit ("UDL") 100 g/t gold). Any samples that returned over-limit values (>100 g/t gold), fire assay values of ?3 g/t gold or had visible gold observed were analyzed by Au-SCR24 1kg, Screen Fire Assay Au (0.05-1,000 ppm) by 1kg screen fire assay (50 g 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 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
Aurion Resources Ltd. (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 Flagship Risti and Launi projects, as well as advancing its joint venture properties with B2Gold and Kinross in Finland.

On behalf of the Board of Directors,

Matti Talikka, Chief Executive Officer

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