

# Vior Signs Letter of Intent With Soquem To Advance Its District-Scale Skyfall Nickel Project

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MONTREAL, December 21, 2022 - [Vior Inc.](#) ("VIOR" or the "Corporation"), (TSX-V:VIO, OTCQB:VIORF and FRANKFURT:VL51) is pleased to announce that it has signed a Letter of Intent (the "LOI") with SOQUEM Inc. ("SOQUEM"), a subsidiary of Investissement Québec, on its recently consolidated Skyfall Nickel project ("Skyfall" or the "Project"), located in the Abitibi Greenstone Belt, Québec, see fig. 1.

The LOI outlines the principal terms and conditions that will form the basis for a definitive Option Agreement (the "Agreement") between VIOR and SOQUEM; providing SOQUEM with the right to acquire a 50% undivided interest in the Project, and if the Option is exercised by SOQUEM, the LOI outlines the principle terms of a future Joint Venture Agreement between VIOR and SOQUEM. The parties agree that an Agreement will be finalized and executed on or before January 25, 2023 and will be subject to the typical customary conditions, including receipt of all regulatory approvals.

## LOI Highlights:

- SOQUEM will have the option to acquire a 50% undivided interest in the Skyfall Nickel project, with VIOR owning the other 50% and being the operator
- SOQUEM will finance exploration work commitments totalling \$2.5 million over a two-year period
- SOQUEM will make cash payments to VIOR totalling \$350,000 over a two-year period

Mark Fedosiewich, President and CEO of VIOR, stated: "We are very excited to have a strong partner like SOQUEM to help support our efforts and to validate the potential at our Skyfall Nickel project. This Agreement is expected to provide VIOR shareholders with a strengthened financial position, allowing us to better focus and allocate capital in our overall exploration efforts, in particular at our flagship Belleterre gold project. This partnership with SOQUEM, a well-financed and socially responsible exploration company in Quebec, demonstrates the Quebec Government's strong commitment to aggressively explore and develop high-potential strategic metals projects for the North American battery metals market."

Mr. Fedosiewich continues, "Also, it is important for VIOR shareholders to note, that while the execution of a definitive Agreement will provide another great value creation opportunity to advance the Nickel potential at Skyfall, we remain firmly committed to rapidly advancing our flagship Belleterre gold project in Quebec. Our technical team is intently working towards completing the data compilation program, a new regional litho-structural model, and an aggressive drill targeting initiative and presentation for early 2023".

The Skyfall Nickel project is located in Quebec, approximately 150 kilometres ("km") east of Lebel-Sur-Quevillon and 102 kms south of Chapais. The Project, consisting of 925 claims has been consolidated by VIOR over the past two years via numerous property acquisitions and map claim designations. When the consolidation of the Skyfall project began in early 2020, VIOR recognized its considerable gold mineralization potential, as it is situated east of Osisko Mining's seven million ounce gold Windfall project (source: Osisko Mining's ("Osisko") Windfall MRE dated June 7,2022) in the Urban-Barry greenstone belt. This region is known for its gold deposits, and the Skyfall project still has the potential to be an extension of the urban deformation zone.

However, following the 2022 field season, VIOR recognized that the Skyfall project, covering an area of 51,515 ha (or 515 sq.km.), encompasses the entire geological assemblage of a favorable host for potential nickel deposits not previously known. It is this shift in geological potential that has convinced the team at SOQUEM to pursue a partnership that will help to rapidly advance the understanding of Skyfall's district-scale potential and unlock the untapped possibilities of this promising region.

## LOI Terms and conditions:

According to the LOI, SOQUEM will have the option to acquire a 50% undivided interest in the Project for a period of two (2) years beginning April 1, 2023, by fulfilling the following conditions:

1. Financing exploration work commitments totalling \$2,500,000 as per the following schedule:
2. \$500,000 before March 31, 2023; and
3. an additional \$1,000,000 before April 1, 2024; and
4. an additional \$1,000,000 before April 1, 2025
5. Cash payments to VIOR totalling \$350,000 as per the following schedule:
6. \$50,000 on the signing of the definitive Agreement
7. \$75,000 on or before April 1, 2023
8. \$100,000 on or before April 1, 2024; and
9. \$125,000 on or before April 1, 2025

VIOR will be the Operator. Upon satisfaction of all financial obligations required by SOQUEM to earn their 50% interest in the Project, the parties will then execute a Joint Venture Agreement for the Project with all terms and conditions to be set out in the final Agreement.

Further updates will be provided upon execution of a definitive Agreement, and there is no assurance that an Agreement will be completed as proposed.

## MORE ABOUT THE SKYFALL NICKEL PROJECT

VIOR recently identified a strong potential for nickel deposits at its Skyfall project after delineating a 47 km-long mafic/ultramafic (M-UM) lava sequence and identifying several small highly differentiated ultramafic intrusions.

Field mapping and sampling have recognised volcanic textures including spinifex, differentiated flows, cumulates, and ultramafic sill along with confirming an ~30 km geochemical signature indicative of a komatiite domain. In addition to these affirmatory features, the VIOR technical team has identified a strong geophysical signature spanning 47 km, typical of known Archean Sulphide-Rich Komatiite Type Deposits, see fig 2.

The Skyfall project is accessed by all season logging roads and is proximal to hydroelectric lines, and lodging. In the southern part of the Project, the bedrock exposer is extensive and easily accessible, which allows for cost-efficient exploration. Overall, the Project's location and favorable exploration conditions provide for a significant competitive advantage. To learn more about Skyfall Nickel Project.

Figure 1: General location of Skyfall Nickel project

Figure 2: Mafic/Ultramafic Sequence

## ABOUT THE NICKEL MARKET AND DEMAND

Nickel has been recognized as a strategically important metal by the US and Canadian governments, and is considered a valuable mineral for the future in Quebec. The rapidly increasing demand for electric vehicles (EVs) is expected to lead to persistent supply shortages for the metal in the North American market, due in part to the unreliable and unsustainable practices of some nickel production sources. The market for nickel is currently experiencing a super cycle, providing an opportunity for VIOR investors to benefit from potential new discoveries in the battery metals sector.

## ABOUT VIOR

VIOR is a hybrid junior mining exploration company based in Quebec, whose corporate strategy is to generate, explore and develop high-quality projects in proven and favourable mining jurisdictions in North America. Through the years, VIOR's management and technical teams have demonstrated their ability to

discover several gold deposits and many high-quality mineral prospects.

## ABOUT SOQUEM

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. A proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research, and strategic minerals to be well-positioned for the future.

## Qualified Person

The technical content disclosed in this press release was reviewed and approved by Laurent Eustache, Executive Vice-President for VIOR and Qualified Person as per NI 43-101.

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## Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the Belleterre project, the expected positive exploration results, the timing of the exploration results, the ability of the Corporation to continue with the exploration program, the availability of the required funds to continue with the exploration and the approval from the Ministère de l'énergie et des ressources naturelle ("MERN") of the request for abandonment of the two mining concessions filed by 9293-0122 Québec Inc. are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Corporation's ability to control or predict, that may cause the actual results of the Corporation to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, the possibility that future exploration results will not be consistent with the Corporation's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks, the refusal by the MERN to approve the request for abandonment of the two mining concessions held by 9293-0122 Québec Inc. as well as those risks identified in the Corporation's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Corporation has attempted to identify

important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Corporation does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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