

Aurion-B2Gold JV Confirms Depth Extensions at Helmi

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- Helmi - Gold mineralization confirmed at depth
- Helmi-Kutuvuoma Trend - Further gold mineralized intervals
- Drilling on 100%-owned property commenced

ST. JOHN'S, NL, May 8, 2023 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") results for 6 holes from the winter 2022/23 drilling program on the Aurion-B2Gold Corp. (TSX: BTO) ("B2Gold") Joint Venture ("JV"), operated by B2Gold, in the Central Lapland Greenstone Belt in northern Finland.

Summary

- Helmi - Gold mineralization confirmed at depth
 - Helmi-Kutuvuoma Trend - Further gold mineralized intervals
 - Drilling on 100%-owned property commenced
- The gold intersects at greater depths at Helmi and the identification of further gold mineralized zones along the Helmi-Kutuvuoma Trend and the mineralized footprint, provide further support to the geological understanding and enhance the discovery potential along the over 8 km long prospective structural corridor," commented Aurion's CEO, Matti Talikka. "We are looking forward to continuing our exploration and prospecting activities in the winter 2022/23 drill program." (press release February 21, 2023)
- 1.07 g/t Au over 57.30 m from 360.80 m, 9.72 g/t Au over 1.36 m from 210.00 m, 1.36 g/t Au over 1.45 m from 213.40 m, 1.39 g/t Au over 1.75 m from 219.40 m, 2.61 g/t Au over 1.40 m from 228.80 m and 1.25 g/t Au over 2.30 m from 237.90 m (KUE22035)
- 250 m along strike from the recent interval of 6.25 g/t Au over 6.00 m and 0.26 g/t Au and 1.07% Cu over 12.80 m from 162.90 m (press release February 6, 2023).
- Winter 2022/2023 drill program

A total of over 8,000 m of diamond core drilling has been completed during the winter 2022/2023 drill campaign. The program was designed to test potential extensions at the Helmi Discovery, several scout drill targets along the Helmi-Kutuvuoma Trend and selected regional targets within the 347 km² property.

This press release contains results for 1 hole (606.20 m) at Helmi and 5 scout holes (829.50 m) along the Helmi-Kutuvuoma Trend.

Helmi and Helmi-Kutuvuoma Trend

At Helmi, drill hole IKK22043 intersected 1.07 g/t Au over 57.30 m from 360.80 m and is a scissor hole to IKK22038 that intersected 0.82 g/t Au over 108.10 m from 286.30 m. IKK22043 confirmed the depth extensions and provided further information on the geometry of one of the main mineralized lenses.

Along the Helmi-Kutuvuoma Trend, drill hole KUE22035, 2.6 km to the west of Helmi, returned multiple intervals of gold mineralization including 2.02 g/t Au over 0.70 m from 210.00 m, 1.36 g/t Au over 1.45 m from 213.40 m, 1.39 g/t Au over 1.75 m from 219.40 m, 2.61 g/t Au over 1.40 m from 228.80 m and 1.25 g/t Au over 2.30 m from 237.90 m.

KUE22035 is located 250 m along strike from hole KUE22028 that intersected 6.25 g/t Au over 6.00 m from 222.60 m and 0.26 g/t Au and 1.07% Cu over 12.80 m from 162.90 m (press release February 6, 2023). Other widely spaced holes that tested geochemical and geophysical targets did not intersect significant gold mineralization or failed to reach the target depths.

The Helmi Discovery is located approximately 1.3 km west of Rupert Resources' 4.56 Moz Ikkari Deposit. The Helmi Discovery is approximately 2 km strike length of the 8 km long sequence of prospective geology along a domain boundary in the east of the JV property extending from the Ikkari Deposit to the Kutuvuoma Prospect.

The Helmi Discovery was made during the second half of 2021 and drilling has returned a number of significant intersections including 2.05 g/t Au over 77.50 m, 1.84 g/t Au over 52.40 m, 2.44 g/t Au over 43.45 m, 0.82 g/t Au over 108.10 m, 1.73 g/t Au over 108.10 m, 1.07 g/t Au over 57.30 m, 9.72 g/t Au over 1.36 m from 210.00 m, 1.36 g/t Au over 1.45 m from 213.40 m, 1.39 g/t Au over 1.75 m from 219.40 m, 2.61 g/t Au over 1.40 m from 228.80 m and 1.25 g/t Au over 2.30 m from 237.90 m (KUE22035).

1.42 g/t Au over 30.70 m, 1.42 g/t Au over 30.60 m, 1.46 g/t Au over 39.00 m, 1.46 g/t Au over 28.70 m, 1.45 g/t Au over 1.11 g/t Au over 45.80 m and 2.05 g/t Au over 18.30 m. The main mineralized system at Helmi extends over 1 km strike along the prospective structural corridor and remains open along strike and at depth.

Mineralization at Helmi is mainly hosted by strongly deformed and biotite-chlorite+/-magnetite-altered, quartz-carbonate veined ultramafic rocks and mafic tuffs with fine grained veinlet and disseminated pyrite. Gold mineralization has also been encountered in sedimentary rocks across the domain boundary.

Table 1: Aurion-B2Gold JV Helmi - Kutuvuoma Drilling Result Summary

Aurion-B2Gold JV Helmi - Kutuvuoma Trend Drilling Result Summary

| Hole ID | Azimuth | Dip | From (m) | To (m) | Width (m) | Au (g/t) | Target Area / Notes |
|----------|---------|-------|--------------|--------|-----------|----------|---------------------|
| IKK22043 | 339.5 | -60.0 | 279.10 | 280.25 | 1.15 | 1.35 | Helmi |
| and | | | 333.25 | 334.60 | 1.35 | 9.72 | |
| and | | | 355.70 | 356.25 | 0.55 | 6.26 | |
| and | | | 360.80 | 418.10 | 57.30 | 1.07 | |
| and | | | 577.70 | 578.10 | 0.40 | 12.15 | |
| KUE22035 | 339.5 | -55.0 | 210.00 | 210.70 | 0.70 | 2.02 | Scout |
| and | | | 213.40 | 214.85 | 1.45 | 1.36 | |
| and | | | 219.40 | 221.15 | 1.75 | 1.39 | |
| and | | | 228.80 | 230.20 | 1.40 | 2.61 | |
| and | | | 237.90 | 240.20 | 2.30 | 1.25 | |
| KUE22036 | 339.5 | -50.0 | NSV | | | | Scout |
| KUE22037 | 339.5 | -50.0 | (no samples) | | | | Scout (abandoned) |
| KUE22038 | 339.5 | -50.0 | NSV | | | | Scout |
| KUE22039 | 29.5 | -50.0 | NSV | | | | Scout |

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

NSV - no significant values

Drill hole IKK22043 was collared in the west-central part of Helmi, 350 m to the south from IKK22038 (0.82 g/t Au over 1.11 m from 279.10 m) and was drilled from south to north as a scissor hole to test the dimensions of mineralization in IKK22038. IKK22043 intersected the targeted ultramafic hosted mineralization, returning an interval of 1.07 g/t Au over 57.30 m from 360.80 m. Mineralization was also intersected in the overlying Kumpu sediments returning numerous anomalous gold (>0.1 g/t) values including high values of 1.45 g/t Au over 1.15 m from 279.10 m, 9.72 g/t Au over 1.35 m from 333.25 m and 6.26 g/t Au over 0.55 m from 355.70 m. An interval of 12.15 g/t Au over 0.40 m from 577.70 m was returned from a siltstone hosted quartz vein at the gabbro contact.

Drill hole KUE22035 was collared along the structural corridor 2,600 m to the west of Helmi and was drilled from south to north. The hole was drilled along a stratigraphic fence with holes KUE22032 and KUE22034 and 250 m west of KUE22028 (6.26 g/t Au over 6.00 m from 222.60 m and 0.26 g/t Au and 1.07% Cu over 12.80 m from 162.90 m) to further test prospective volcanic packages and refine the contact with Kumpu sediments. KUE22035 intersected 2.02 g/t Au over 0.70 m from 210.00 m, 1.36 g/t Au over 1.45 m from 213.40 m, 1.39 g/t Au over 1.75 m from 219.40 m, 2.61 g/t Au over 1.40 m from 228.80 m and 1.25 g/t Au over 2.30 m from 237.90 m. The mineralization is hosted by siltstone and metasediments with pyrrhotite, pyrite and chalcopyrite mineralized veining.

Drill hole KUE22036 was collared along the structural corridor 4,100 m to the west of Helmi and was drilled from south to north to test a base of till anomaly in an interpreted zone of disruption. KUE22036 did not intersect significant mineralization.

Drill holes KUE22037 and KUE22038 were collared along the structural corridor 4,400 m to the west of Helmi and were drilled from south to north to test a base of till anomaly in an interpreted zone of disruption. KUE22037 was abandoned at 32.30 m, and re-collared as KUE22038, 0.50 m to the northwest. KUE22038 intersected metasediments and gabbro with no significant mineralization.

Drill hole KUE22039 was collared 700 m southeast of the Kutuvuoma Prospect and was drilled to the northeast targeting the Helmi-Kutuvuoma trend. The hole was abandoned early at 163.70 m. KUE22039 intersected metasediments and gabbro with a few samples returning anomalous gold (?0.1 g/t) values.

Exploration plans for 2023

The planned JV budget for 2023 is CAN\$10.4 million representing B2Gold's largest greenfield exploration budget outside of Africa. Aurion is fully financed to contribute its 30% share of the planned expenditure.

The exploration plans include a minimum of 10,500 m of diamond core drilling in various target areas including the Helmi Prospect, the Helmi-Kutuvuoma structural corridor as well as scout drill holes testing selected geochemical and geophysical targets elsewhere within the extensive (347 km²) JV property that covers tens of kilometers of the highly prospective multi-scale structure, Sirkka Shear Zone. In addition, generative work including base of till sampling, top of bedrock sampling and geophysical surveys continue during 2023.

Contact

Background

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The JV (30% Aurion/70% B2Gold) covers approximately 347 km² along the major crustal scale Sirkka Shear Zone in the Lapland Greenstone Belt and includes a number of discoveries such as Helmi (2.05 g/t Au over 77.50 m), Kutuvuoma (0.54 g/t Au over 11.0 m), Sorriavuoma (4.8 g/t Au over 1.1 m), Sinemä (0.54 g/t Au over 40.2 m), Kiekerömaa (5.8 g/t Au over 5.0 m) and Kettukuusikko (4.33 g/t Au over 20.4 m). B2Gold is the operator of the JV.

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Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. Analytical work for these samples was completed at ALS facilities in Loughrea, Co. Galway, Ireland and Rosia Montana.

ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2017). Samples were analyzed 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). B2Gold has an internal QA/QC program involving the insertion of certified standards and blanks into the sample stream. 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 Ltd. Andrew Hussey is a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website www.aurionresources.com.

About Aurion Resources Ltd.

[Aurion Resources Ltd.](http://www.aurionresources.com) (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (NYSE: AUR) and the OTCQX Best Market (OTCQX: AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals projects 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 fully owned Risti and Launi projects, as well as advancing joint venture properties with B2Gold and Kinross in northern Finland.

On behalf of the Board of Directors,
Matti Talikka, CEO

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