Aurion Stakes Properties Prospective for Gold and Critical Minerals in Northeastern Finland

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- ST. JOHN'S, NL, May 23, 2023 /CNW/ - Aurion Resources Ltd. (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") is pleased to announce the acquisition of a prospective land package prospective for gold, lithium, phosphate and rare earth elements (REE) in northeastern Finland.

Summary

- Property Figures: https://aurionresources.com/site/assets/files/1494/nr23-11figures.pdf.

Property Highlights

- Properties cover over 1,000 km^2 in northeastern Finland and are prospective for:
  - Gold - Auermavaara prospect
  - Lithium - Geological terrain
  - Phosphate and REE - Prospect
- Unexplored to underexplored region
- Auermavaara
  - 1.1 g/t to 10.4 g/t Au in grab samples
- Gold in Central Lapland is the top priority for Aurion, however, our prospect generation business continues to be active land package prospective for gold and critical minerals," commented Matti Talikka, Aurion's CEO. "The recent introduct highlights the role of critical metals for renewable energy and electrification. We look forward to making a contribution to vanadium helped to launch Strategic Resources, now a significant multi-national development company in which Aurion alternatives for this large portfolio of critical metal exploration opportunities and aim to repeat our success with Strategic
- Lithium-cesium-tantalum (LCT) pegmatites
- Phosphate and REE
- Unexplored region for lithium
- Historic drill intercepts in residuum of weathered bedrock include:
  - 13.51% P_2O_5 and 5.03% total rare earth o
  - 18.53% P_2O_5 over 48.50 m from 23.10 m, i
  - 7.15% P_2O_5 over 57.90 m from 6.55 m, in
  - 10.57% P_2O_5 over 22.90 m from 34.40 m
  - 10.12% P_2O_5 and 2.78% TREO over 39.10 m
- Kola Alkaline Province
- 4.23% P_2O_5 over 125.00 m from 54.00 m
- 3.33% P_2O_5 over 189.40 m from 31.00 m

Property Package

- The extensive Savu property is located in northeastern Finland in the municipalities of Savukoski and Salla (Figure 1), i (two reservations) totaling 1,404.7 km^2 and the Auermaa property comprised of 632.3 km^2 in a reservation and two exp
- The property covers several geologic domains that are considered prospective for several commodities including gold, (Figure 2).
- The property is considered to be largely unexplored to underexplored yet has significant road access to allow for cost-e

Gold - Auermavaara Prospect

The Auermaa property includes the Auermavaara Au prospect, which was initially discovered in 1985 by Lapin Malmi O Mining Oy and Rautaruukki Oy. This prospect has seen limited exploration, but surface sampling by Aurion has returne historic till sampling has returned anomalous gold values and five historic drill holes intersected anomalous gold values reports "M06/4714/2002/1/10" by the Geological Survey of Finland (GTK), "001/4713,4714/OI/88" by Lapin Malmi Oy a considers the data to be relevant and reliable.

The gold mineralization is hosted by Archean metavolcanic and metasedimentary rocks and is interpreted to be associa represent metamorphosed silicate facies iron formation.

Lithium

The property package includes large areas that are considered prospective for lithium-cesium-tantalum (LCT) pegmatit observations of pegmatites in outcrops and in boulders, but the area has not been explored for lithium despite numerou sampling by the GTK.

Within the property bounds, a total of 493 regional scale till samples were collected between 1976 and 1988 (Regional https://gtkdata.gtk.fi/MDaE/index.html). The sampling was widely spaced with one sample approximately every 4 km^2. A above 35 ppm Li, including 14 samples over 50 ppm Li to a maximum of 95.7 ppm Li and 35 samples ranging from 35 t in the historic till analysis by the GTK.

The lithium in till values are comparable to the area in western Finland where a number of spodumene bearing pegmati to produce battery-grade lithium hydroxide is under development by Keliber Oy (a subsidiary of the Sibanye-Stillwater G

The prospective area for LCT pegmatites is mainly within an Archean geologic domain that comprises various metavolc intrusions including pegmatitic rocks. A potential analogue for the Archean domain is the Yilgarn Craton in western Aus spodumene pegmatite deposits.

Phosphate and REE - Kaulus Prospect

The Kaulus phosphate and REE prospect is located in the northeast corner of the property and covers part of the Sokli belongs to the Kola Alkaline Province that extends from Russia to Finland. The Kola Alkaline Province contains a numb and/or iron deposits (for example Kovdor and Khibina) of which many are currently or have been in production.

The limited and periodic exploration activities at the Kaulus prospect by the GTK have included mapping, till sampling, geophysical surveys, trenching and diamond core drilling. Aurion has acquired the exploration data sets from the GTK and considers the data to be relevant and reliable. Partial information on the exploration activities have been included in reports by the GTK (For example, Sarapää et. al. 2013, Exploration potential of hi-tech metals in Finland, 161/2013, GTK).

Trenching and drilling by the GTK returned several significant phosphate and REE mineralized intervals (Figure 3). Inte intersected. The phosphate mineralized lithologies include carbonatite and sovite and mineralization has been encount and REE grades in the residuum of weathered bedrock are higher compared to fresh rocks due to the weathering relate

Highlight intervals from previous exploration activities by the GTK in the Kaulus area include:

- Drill intercepts in residuum of weathered bedrock include:
  - 13.51% P_2O_5 and 5.03% *total rare earth oxides (
  - 8.53% P_2O_5 over 48.50 m from 23.10 m, including
  - 14.13% P_2O_5 over 57.90 m from 6.55 m, including
  - 10.57% P_2O_5 over 22.90 m from 34.40 m (drill hol
- Drill intercepts in fresh rock include:
  - 10.42% P_2O_5 and 2.78% TREO over 39.10 m (trench U5422012R3)
  - 6.23% P_2O_5 over 12.50 m from 54.00 m (drill hole U5422012R3)
  - Elevated levels of REE, vermiculite and manganese have also been observed.

*Total rare earth oxides (TREO) include La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, E

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The Kaulus prospect covers the southern part of the Sokli carbonatite complex. The main part of the Sokli carbonatite (special-purpose company wholly owned by the State of Finland. The mineral reserves for the lateritic part of the Sokli P indicated mineral resource at 151.6 Mt @ 11.97% P_2O_5 and 18.60% FeO (Information sourc The Company intends to compile and review the historical data and plan a surface mapping and sampling program to f Sokli Project.

Next steps

season. The Company will also evaluate strategic options for the critical minerals opportunities.

This news release has been reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Re Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

About Aurion Resources Ltd.

Aurion Resources Ltd. (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (T AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance t team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring on its Risti and La properties with B2Gold and Kinross in Finland.

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

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

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