

Aurion Announces B2Gold's Agreement to Contribute to NSR Royalty Buyback

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ST. JOHN'S, NL, July 31, 2023 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") announces that it has entered into an agreement with B2Gold Corp. ("B2Gold") whereby B2Gold has agreed to contribute \$3,500,000 for the repurchase of the 3% net smelter return royalty covering the Kutuvuoma project (the "Kutuvuoma Royalty"), which is part of the joint venture between B2Gold (holding a 70% interest) and Aurion (holding a 30% interest).

As previously announced in news releases dated May 31, 2023 and July 10, 2023, Aurion entered into an option agreement dated May 29, 2023, with Dragon Mining Ltd. ("Dragon"), which provided Aurion with the option ("Option") to acquire and eliminate all encumbrances on the Kutuvuoma and Silasselkä projects, including the Kutuvuoma Royalty and a 3% net smelter return royalty covering the Silasselkä project, for total consideration of \$5,000,000 and 37,500 common shares of Aurion ("Shares").

B2Gold has agreed to contribute \$3,500,000 in cash to fund the exercise of the Option. As a result, Aurion's contribution to the Option exercise will be \$1,500,000 in cash, Shares or a combination of both (provided that any issuance of Shares will not exceed the number of Shares that would result in Dragon owning, or having control or direction over 9.9% of the then-issued Shares), at the Company's discretion on or any time before September 30, 2023.

About Aurion Resources Ltd.

[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, CEO

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

SOURCE [Aurion Resources Ltd.](#)

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