

Aurion Announces Completion of Repurchase of Royalties on Major Properties

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ST. JOHN'S NL, Sept. 11, 2023 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") announces that, further to its news releases dated May 31, 2023, July 10, 2023, July 31, 2023, and August 16, 2023, it has now completed the repurchase of the 3% Net Smelter Return royalty and all other encumbrances on the Kutuvuoma and Silasselkä properties that originated from the purchase agreement dated May 23, 2014, from Dragon Mining Ltd. (the "Transaction").

Summary of the terms:

Pursuant to the Transaction, Aurion has paid Dragon €5,000,000, as follows:

- €4,000,000 in cash, of which B2Gold Corp. contributed €3,500,000 (see press release dated July 31, 2023); and
- €1,000,000 in Aurion common shares ("Shares"). A total of 2,415,410 Shares have been issued to Dragon Mining Oy (Finnish subsidiary of Dragon), based on the 10-day volume-weighted average price of CAD\$0.61/Share and a EURCAD exchange rate of 1.4734 as of the date that Aurion provided notice to Dragon (see press release August 16, 2023). The Shares will be subject to a statutory hold period of four months from the date the Shares were issued.

"Following the closure of the royalty repurchase, Aurion's core properties are royalty free except the statutory payments (a total of 0.75%) as defined in the Finnish Mining Act," commented Matti Talikka, Aurion's CEO. "Aurion considers the transaction to be beneficial for all parties involved and wishes to acknowledge both Dragon Mining Ltd. and B2Gold Corp. for the successful completion."

About 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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