

Sirios Starts Exploration Drilling to the East of the Cheechoo Gold Deposit

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MONTREAL, Oct. 18, 2023 - Management of [Sirios Resources Inc.](#) (TSX-V: SOI) is pleased to announce the start of a 1,200-metre diamond drilling program on Sirios' Cheechoo gold property in Eeyou Istchee, James Bay, Quebec. The proposed holes will test the lateral and depth continuity of gold mineralization discovered in the 2022 trenches (Figure 1), from which an interval grading 2.65 g/t Au over 11.0 m (Figure 2) was obtained. This gold mineralization, identified in meta-sedimentary rocks, was also intersected in holes #67, 129 and 269, which included an interval of 0.9 g/t Au over 15.7 m (ref.: press release dated 04/24/2018).

Dominique Doucet, President of Sirios, stated: "We are very excited to follow up on the excellent results we initially obtained on surface in the area we refer to as 'Meta-Sediments' outside the Cheechoo deposit. Gold mineralization in this area is hosted in meta-greywackes, the same host rock as the nearby Éléonore mine, suggesting the potential to discover not only a new zone, but perhaps even another gold deposit."

Figure 1: Location of the three summer 2022 trenches and drill holes in the "Meta-Sediments" area.

Figure 2: Central part of stripping 2022-B.

About Cheechoo Property

Sirios' 100% owned Cheechoo property is in the Eeyou Istchee James Bay region of Quebec, approximately 800 km north of Montreal, 200 km east of Wemindji and less than 10 km from Newmont's Eleonore gold mine.

The last update of the mineral resource estimate for Cheechoo, based on an open pit constrained model, includes an indicated resource of 1.4 million ounces of gold contained in 46.3 million tonnes at an average grade of 0.94 g/t Au, and an inferred resource of 0.5 million ounces of gold contained in 21.1 million tonnes at an average grade of 0.73 g/t Au (ref.: press release dated 12/06/2022).

About Sirios

Sirios Resources is a Canadian-based mining exploration company focused on developing its portfolio of high-potential gold and lithium properties in the Eeyou Istchee James Bay region of Quebec.

Cautionary note regarding forward-looking information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward looking

information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward- looking information, whether as a result of new information, future events or otherwise, other than as required by law.

The estimate of Inferred Mineral Resources mentioned in this press release conform to National Instrument 43-101 standards and was prepared by Pierre-Luc Richard, P. Geo., independent qualified person, as defined by NI 43-101 guidelines. The effective date of the estimate is October 31, 2020. The above-mentioned mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources are conceptual in nature and are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

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.

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8ee59ee8-9425-49c8-9a11-fa6b4d57a708>

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