

Sirios Resources Unveils New Vision for Cheechoo Gold Project

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MONTREAL, Oct. 07, 2024 - [Sirios Resources Inc.](#) (TSX-V: SOI; OTCQB: SIREF) ("Sirios" or the "Company") is pleased to unveil a new vision for its Cheechoo gold project, located in Québec's Eeyou Istchee James Bay territory. In the wake of the winter 2024 drilling program, Sirios embarked on a comprehensive management review of data, spanning several months. This in-depth analysis, conducted in collaboration with specialized geological and mining consultancy firms, including PLR Resources Inc., has yielded very promising results. The thorough examination has led to the identification of multiple high-priority targets for delineating high-grade zones that may lead to both open-pit and underground mining. Notably, the near-surface Eclipse zone has emerged as a standout prospect, exhibiting remarkable high-grade continuity across numerous drill holes (Figures 1 to 3). This strategic assessment has not only validated the company's exploration efforts but also opened up new avenues for future development at the Cheechoo gold project.

Dominique Doucet, CEO of Sirios, comments: "We are thrilled to launch this new vision for the Project. Cheechoo now presents dual potential: large-volume open-pit mining and/or high-grade underground development. This new outlook is a game changer for the Project, consequently leading our team to design an intensive drilling program targeting high-grade enriched zones."

Cheechoo's High-Grade Zones

The Cheechoo tonalite intrusion forms the centerpiece of the property, characterized by multiple gold-enriched zones encased in a lower-grade halo. In addition to the Eclipse zone, numerous high-grade intervals throughout the deposit suggest the occurrence of additional high-grade zones. These zones may be found both within and beyond the boundaries of the 2022 Mineral Resource Estimate (MRE) conceptual pit (see Table 1).

Table 1: Selection of high-grade gold intercepts

Au (g/t)	Length (m)	From (m)	To (m)	Drill hole	Zone
30.1	8.0	317.2	325.2	CH17-112	Outside*
30.4	7.1	130.5	137.6	CH16-052	Outside*
9.5	16.8	132.5	149.3	CH16-041	Outside*
21.5	7.0	74.0	81.0	CH16-035	Outside*
8.8	16.3	21.1	37.4	CH21-280	Outside*
31.3	4.6	162.3	166.9	CH21-295	Outside*
65.1	2.1	99.5	101.6	CH17-095	Eclipse Zone
9.7	14.0	125.0	139.0	CH17-112	Outside*
27.5	4.8	82.2	87.0	CH19-245	Outside*
41.3	3.1	17.5	20.6	CHRN17-213	Outside*
13.8	9.0	270.5	279.5	CH20-265	Outside*
15.8	7.4	110.0	117.4	CH21-285	Outside*
26.6	4.3	115.5	119.9	CH15-020	Outside*
55.7	2.0	64.0	66.0	CH19-202	Eclipse Zone
12.2	9.1	85.0	94.1	CH18-191	Outside*
21.2	5.2	562.5	567.7	CH17-108	Outside*
11.3	9.5	38.0	47.5	CH15-028	Outside*
22.7	4.6	213.9	218.5	CH20-266	Outside*
15.3	6.8	336.0	342.8	CH19-240	Outside*

12.9	8.0	294.0	302.0	CH17-132	Outside*
26.4	3.9	143.6	147.5	CH18-184	Outside*
28.4	3.6	62.5	66.1	CH16-086	Outside*
34.1	3.0	425.0	428.0	CH17-098	Outside*
50.5	2.0	77.5	79.5	CH19-201	Eclipse Zone
24.0	4.2	32.0	36.2	CH16-079	Outside*
10.0	9.9	57.6	67.5	CH18-182	Outside*
17.1	5.8	228.1	233.9	CH17-125	Outside*
7.0	13.8	19.1	32.9	CH21-279	Outside*
11.7	8.0	105.0	113.0	CHRC21-002	Outside*
37.3	2.5	440.7	443.2	CH18-125E	Outside*
18.8	4.9	202.5	207.4	CH18-183	Outside*
24.0	3.8	152.0	155.8	CH17-134	Outside*
28.3	3.2	59.1	62.3	CH18-159	Outside*
18.9	4.6	59.5	64.1	CH15-020	Outside*
17.5	4.9	253.0	257.9	CH24-305	Eclipse Zone
5.2	16.2	174.9	191.1	CH15-024	Outside*
11.8	7.0	121.5	128.5	CH18-191	Outside*
34.2	2.4	90.0	92.4	CH18-163	Eclipse Zone
37.1	2.2	91.8	94.0	CH18-161	Eclipse Zone
16.2	5.0	280.5	285.5	CH20-258	Outside*
15.8	5.0	261.0	266.0	CH16-058E	Outside*
9.6	8.2	221.3	229.5	CH17-139	Outside*
27.8	2.8	156.6	159.4	CH17-112	Outside*
17.0	4.5	25.8	30.3	CH19-199	Eclipse Zone
18.0	4.2	104.8	109.0	CH21-283	Outside*
18.8	4.0	117.5	121.5	CH16-088	Outside*
11.8	6.3	130.0	136.3	CH16-088	Outside*
13.1	5.5	96.1	101.6	CH18-176	Outside*
12.8	5.5	138.5	144.0	CH14-017	Outside*
5.0	14.1	322.6	336.7	CH18-181	Outside*
3.4	19.7	258.1	277.8	CH17-122	Outside*
30.1	2.2	125.8	128.0	CH17-124	Outside*
25.6	2.4	36.8	39.2	CH18-192	Outside*
13.1	4.6	107.3	111.9	CH16-065	Outside*
30.2	2.0	137.5	139.5	CH19-204	Eclipse Zone
15.1	4.0	325.0	329.0	CH17-111	Outside*
18.7	3.2	232.0	235.2	CH21-288	Outside*
14.7	3.9	55.0	58.9	CH15-026	Outside*
24.8	2.3	189.2	191.5	CH21-296	Outside*
18.9	3.0	123.0	126.0	CH18-196	Outside*
22.9	2.4	7.3	9.7	CH17-119	Outside*
14.7	3.7	137.0	140.7	CH17-128	Outside*
12.8	4.2	82.7	86.9	CH16-054	Outside*
21.3	2.5	323.0	325.5	CH17-109	Outside*
25.8	2.0	44.7	46.7	CH17-099	Eclipse Zone
9.0	5.6	213.5	219.0	CH13-010	Outside*
13.7	3.6	37.3	40.9	CH18-182	Outside*
10.6	4.5	214.0	218.5	CH17-128	Outside*
6.3	7.5	152.5	160.0	CH17-123	Outside*
7.8	6.0	134.5	140.5	CH17-098	Outside*
16.1	2.5	173.4	175.9	CH21-274	Outside*

7.7	4.7	278.1	282.8	CH17-108	Outside*
5.4	6.7	58.3	65.0	CH19-221	Outside*
7.1	5.0	111.0	116.0	CH15-024	Outside*
13.3	2.5	130.6	133.1	CH14-018	Outside*
7.1	4.4	305.6	310.0	CH17-111	Outside*
9.8	3.0	367.0	370.0	CH16-062	Outside*
11.0	2.6	25.5	28.1	CH17-112	Outside*

*High-grade gold intercepts located outside the Eclipse zone
Grade capped at 100 g/t Au. Lengths along drill hole.

Planned Drilling Program

Sirios' technical team is currently designing an intensive drilling program aimed at delineating high-grade zones within the property. The company intends to disclose comprehensive details about this strategic program in forthcoming press releases, offering stakeholders valuable insights into Sirios' exploration plans and objectives.

Mineral Resource Estimate (MRE) Update

Following this drilling program, Sirios will proceed with an update of the mineral resource estimate. This update will serve as the basis for a future Preliminary Economic Assessment (PEA).

New Website

We are also proud to announce the launch of our redesigned and updated website. We invite you to visit sirios.com to discover our revamped platform which offers an enhanced user experience, featuring our exclusive interactive 3D model viewer for the Cheechoo deposit.

A French version of the website will be available soon.

About the Cheechoo Property

Located less than 15 km from Newmont's Éléonore gold mine in the Eeyou Istchee James Bay territory of Québec, the Cheechoo property, 100% owned by Sirios, contains an untapped gold deposit with excellent expansion and development potential.

The most recent mineral resource estimate (MRE) reported, for an open-pit model, using a USD 1,650 gold price:

- Indicated resources: 1.4 million ounces at an average grade of 0.94 g/t Au
 - Inferred resources: 500,000 ounces at an average grade of 0.73 g/t Au
- Source: BBA, Mineral Resource Estimate Update for the Cheechoo Project, 23/12/2022

Underground mining scenarios have not been evaluated in the 2022 MRE.

Learn more about Cheechoo at sirios.com/cheechoo

Analytical Protocols and Data Verification Procedures

Each sample in Sirios' Cheechoo database has undergone gold assaying at a certified laboratory and been subjected to comprehensive quality assurance and quality control (QA/QC) procedures. These procedures include the use of certified reference materials (CRMs), field and laboratory duplicates, blank materials, and external laboratory checks. As assaying methods have evolved over time, detailed information about the specific protocols used for each drill hole is available in the past press releases on Sirios' website at www.sirios.com.

Qualified Person Statement and NI 43-101 Disclosure

The Mineral Resource Estimate mentioned in this press release conforms 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 July 20, 2022. 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.

The scientific and technical information contained in this press release has been reviewed and approved by Dominique Doucet, P.Eng. and Guillaume Doucet, P.Geo., who are Qualified Persons as defined by National Instrument 43-101.

About PLR Resources

PLR Resources is a trusted geological consulting firm founded by Pierre Luc Richard, a mineral resource estimation expert who has authored/coordinated more than 100 technical reports under National Instrument 43-101 and JORC. The company specializes in mineral resource estimates and project evaluations and offers a wide variety of services, from grassroots exploration planning to feasibility studies and mining operation optimization, serving clients that include juniors, major operators as well as financial experts seeking reliable and realistic advice.

www.plr-resources.com

About Sirios

Sirios Resources Inc. (TSX-V: SOI; OTCQB: SIREF) is a Quebec-based mineral exploration company focused on developing its 100%-owned Cheechoo gold property, located in Eeyou Istchee James Bay, Canada.

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Cautionary note regarding forward-looking statements

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.

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