



AURION RESOURCES LTD.
Suite 240W, 120 Torbay Rd
St. John's, NL, A1A 2G8

July 9, 2019

TSX-V: AU

Not for distribution to United States newswire services or for dissemination in the United States

Aurion Announces Overnight Marketed Private Placement of up to C\$7 MM of Common Shares Led by a \$5 Million Investment from Eric Sprott

Aurion Resources Ltd. (TSXV: AU) (“Aurion” or the “Company”) is pleased to announce that it has entered into an agreement with a syndicate of agents led by Cormark Securities Inc. (collectively, the “Agents”) pursuant to which the Agents will conduct an overnight marketed offering of common Shares (the “Securities”) from the treasury of the Company on a private placement basis, at a price of \$1.50 per Security (the “Offering”).

The Company is pleased to announce that Eric Sprott has agreed to purchase \$5 Million of the Offering. On completion of the Offering, Eric Sprott will own ~5.2% of Aurion on a basic shares outstanding basis.

The Company has granted the Agents an option (the “Agents’ Option”) to purchase up to an additional 15% of the Securities of the Offering on the same terms exercisable at any time up to 2 business days prior to the closing of the Offering.

Closing of the Offering is expected to occur on or about July 31, 2019 and is subject to regulatory approval, including that of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory four-month hold period.

The net proceeds received by the Company from the Offering will be used for exploration of Aurion’s properties in Finland and for working capital and general corporate purposes.

In consideration for their services, the Agents will receive a cash commission equal to 6.0% of the gross proceeds of the Offering and broker warrants to purchase a number of common shares equal to 6.0% of the number of Common Shares issued under the Offering at a price per common share equal to the issue price for a period of 24 months from the closing of the Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information on Aurion Resources Ltd please contact:

Mike Basha, President & CEO, at (709) 699-8300 or (709) 722-2141 or mbasha@aurionresources.ca

For further information on these projects please visit our website at www.aurionresources.com

On behalf of the Board,
Mike Basha, President & 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.