



AURION RESOURCES LTD.  
TSXV: AU; OTCQX: AIRRF

# DISCOVERING THE NEXT MAJOR GOLD CAMP

Corporate Presentation  
May 2021



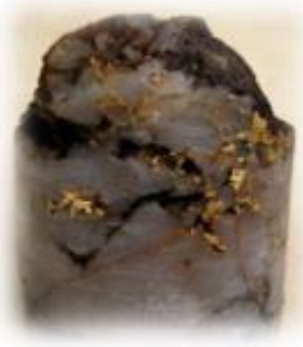
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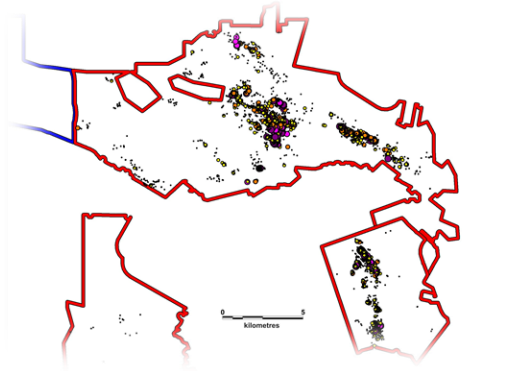
*Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources Ltd., is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects and has approved the technical disclosure and verified the technical information in this presentation."*



# Discovering the Next Major Gold Camp



**High-Grade: 789 g/t over 2.9 m;  
Top 10 holes avg 355 g\*m**



**Exceptional Footprint: 8,500+  
samples averaging 6.0 g/t Au**



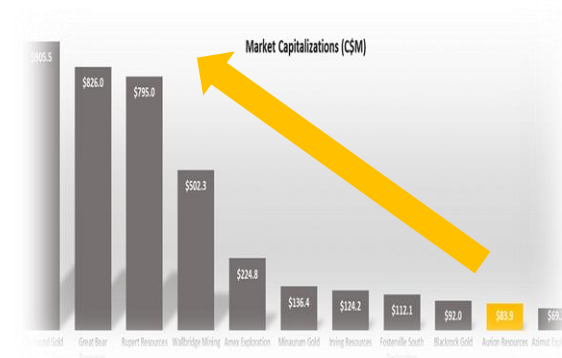
**District Scale: 900 km<sup>2</sup>**



**Majors Invested: Kinross,  
Newmont Goldcorp and  
B2Gold**



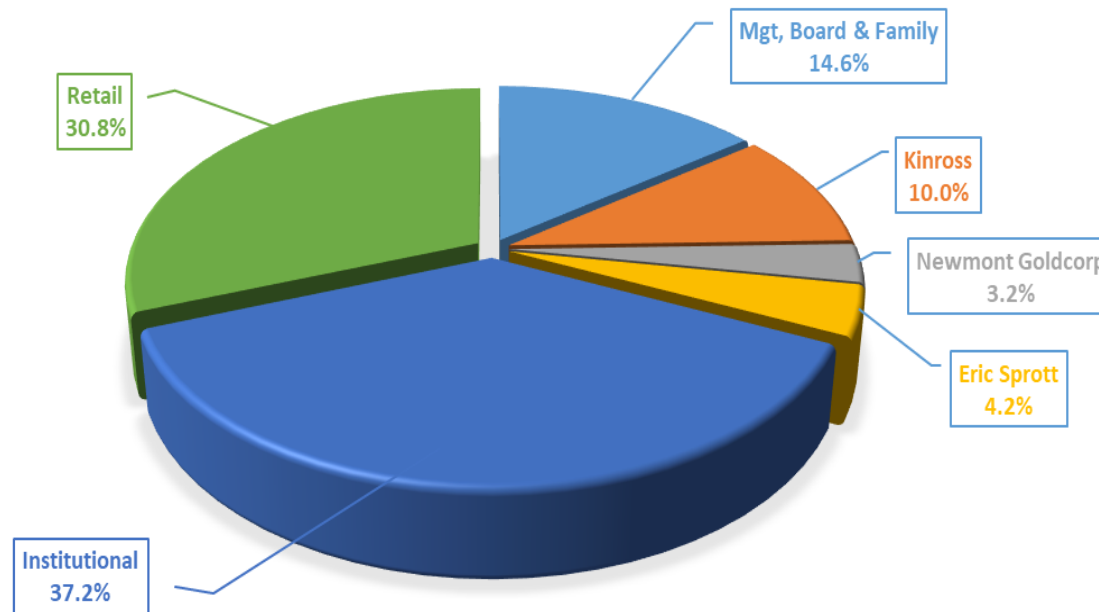
**Top Jurisdiction: Finland**



**Cheap Relative Valuation**

# Ownership and Capital Structure

- 98.7 M shares / 5.85 M options/ 1.35 M broker warrants
- Market Cap: ~C\$81.9 M (As of May 3<sup>rd</sup>, 2021)
- Well-Funded:
  - Working Capital ~C\$8.8 M as of Dec 31, 2020
  - Private placement for C\$11.4 M completed on Feb 23, 2021



**Eric Sprott**

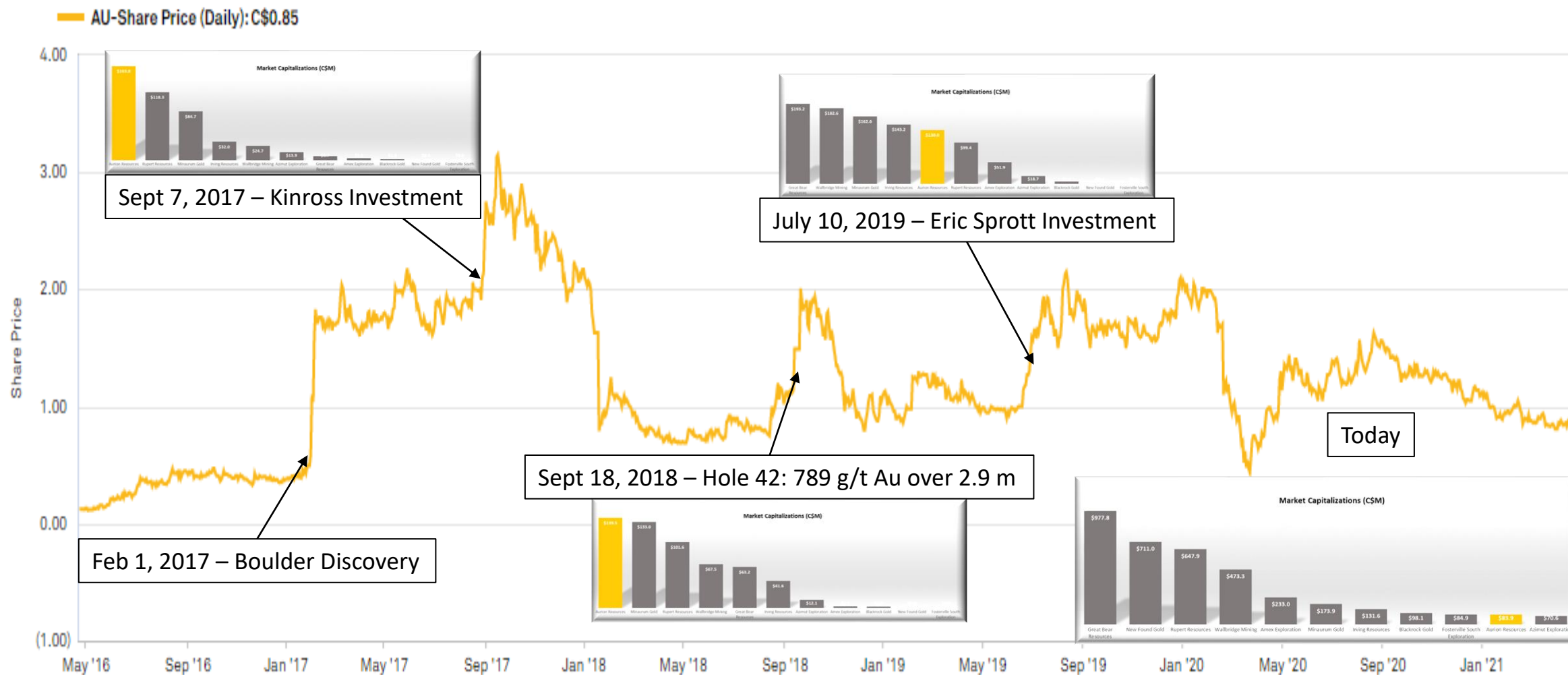


**Global Asset  
Management**



**MACKENZIE**  
Investments

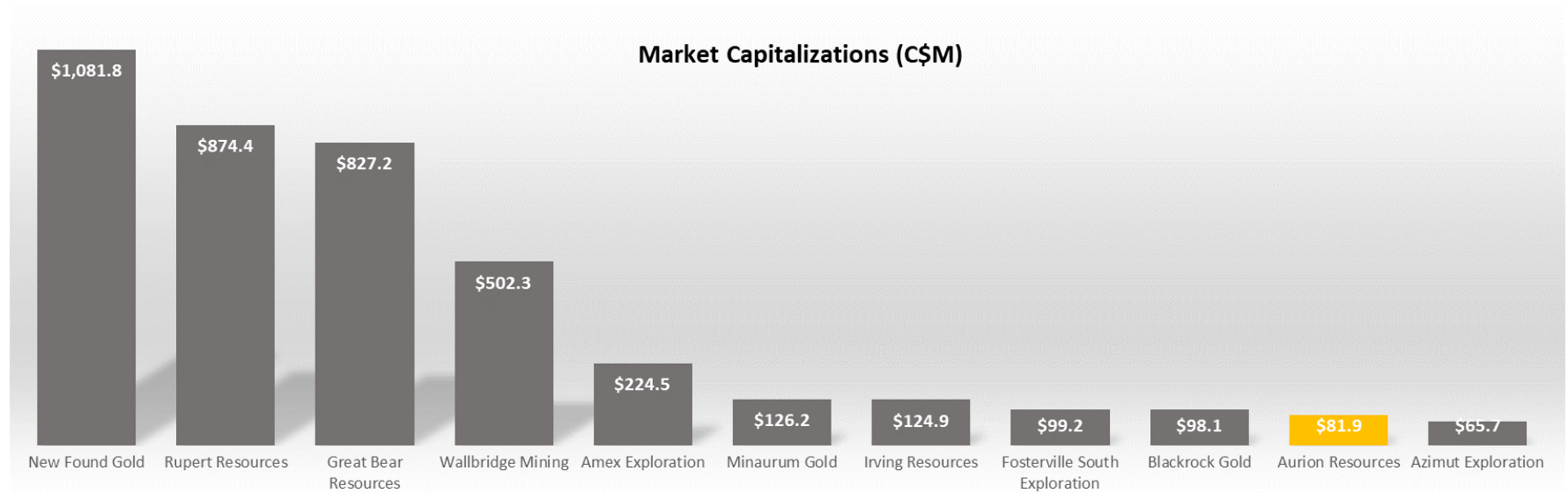
# Expensive to Cheap – Despite Continued Success



# Opportunity – Closing the Valuation Gap

**Compared to high-grade, pre-resource peers, Aurion trades at a discount**

- Large land package
- High-grade gold
- Orogenic system
- Safe jurisdiction
- Tight share count

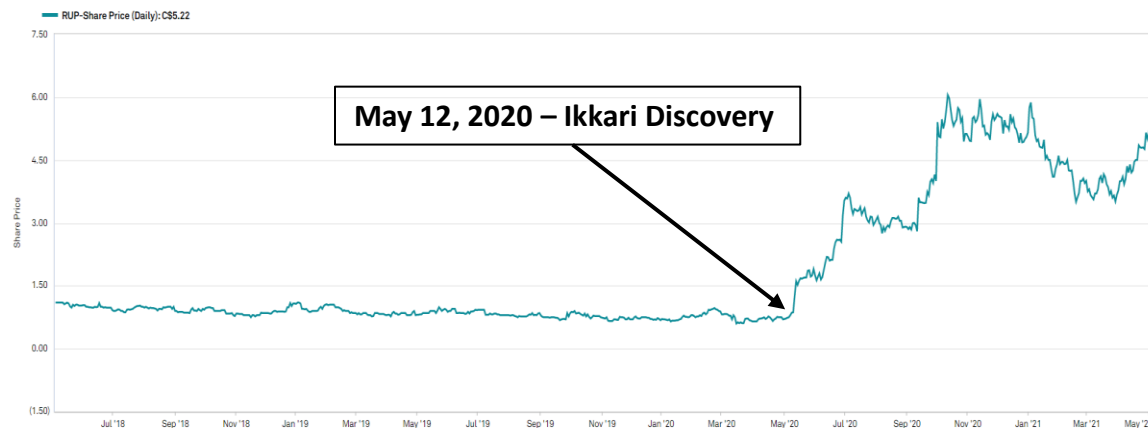


Share Price (C\$)	\$7.12	\$5.29	\$14.50	\$0.62	\$2.65	\$0.37	\$2.02	\$1.46	\$0.80	<b>\$0.83</b>	\$0.95
Basic Shares O/S (M)	151.9	165.3	57.0	810.2	84.7	340.9	61.8	67.9	122.7	<b>98.7</b>	69.2
Market Cap (C\$M)	\$1,081.8	\$874.4	\$827.2	\$502.3	\$224.5	\$126.2	\$124.9	\$99.2	\$98.1	<b>\$81.9</b>	\$65.7
Net Cash (C\$M)	\$68.8	\$28.0	\$40.1	\$86.1	\$31.8	\$4.7	\$11.0	\$29.4	\$1.9	<b>\$7.5</b>	\$7.3
Country	Canada	Finland	Canada	Canada	Canada	Mexico	Japan	Australia	USA	<b>Finland</b>	Canada
Land Package (000 Ha)	150.0	29.0	9.1	73.9	19.3	37.3	48.4	138.6	5.3	<b>90.0</b>	77.4

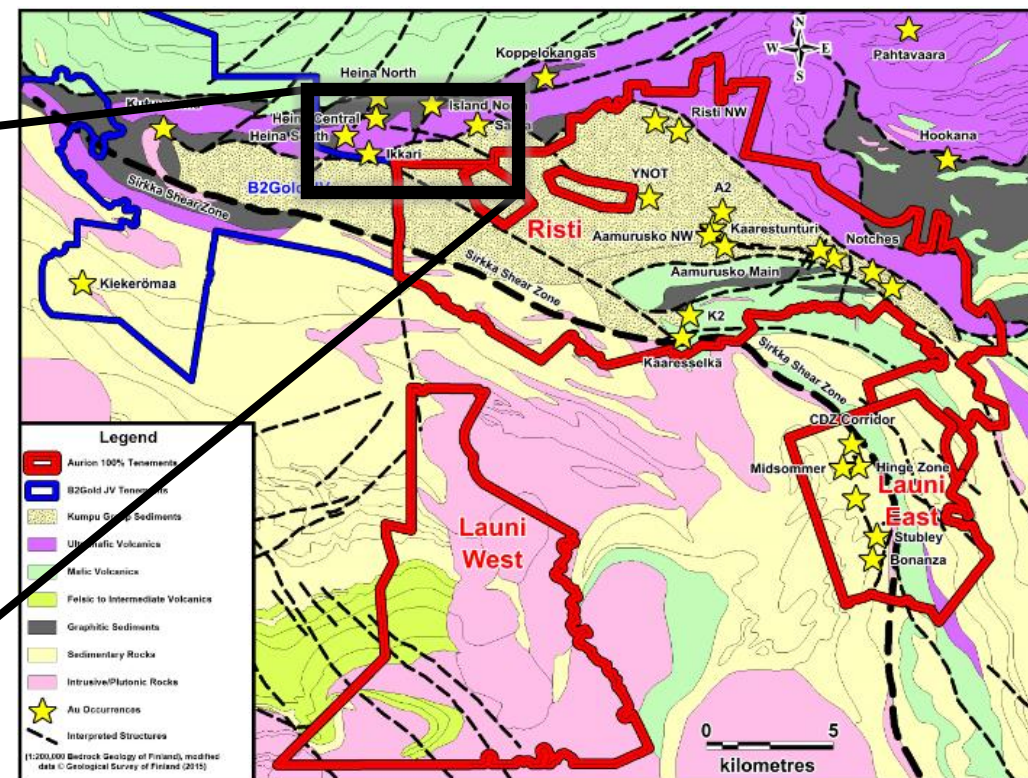
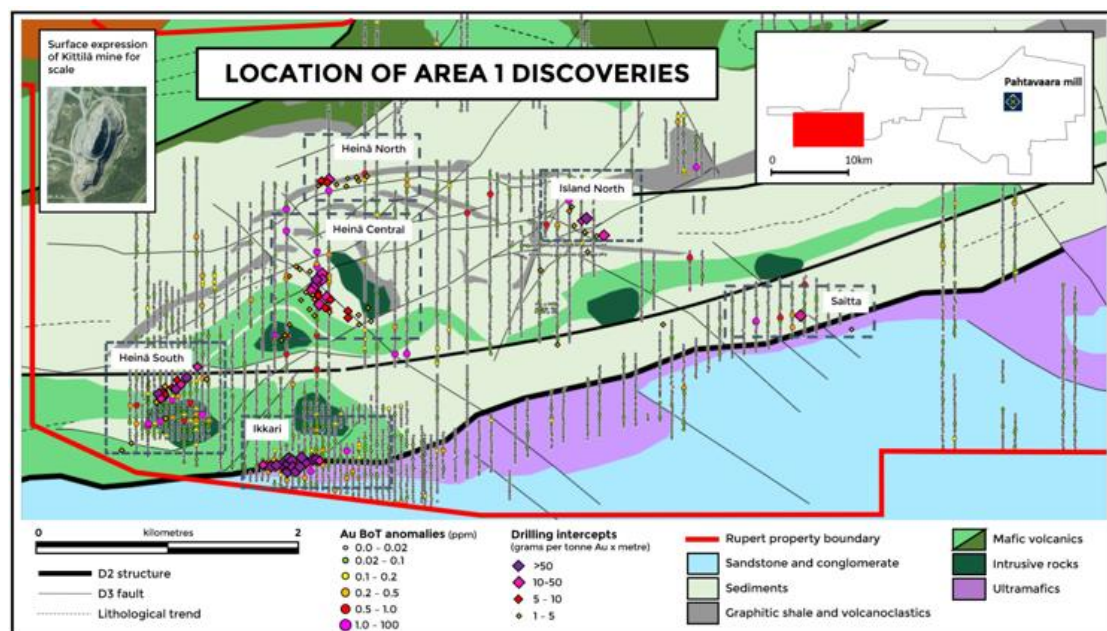
Source: S&P Capital IQ, Company documents



# Rupert's \$800M Ikkari Discovery



- New discovery: 4.20 g/t Au over 167 m, 4.30 g/t Au over 158 m and 3.60 g/t Au over 181 m
- Closest drill hole collar within ~50 m of Aurion/B2Gold JV Property Boundary
- Structure and geology interpreted to extend to JV property



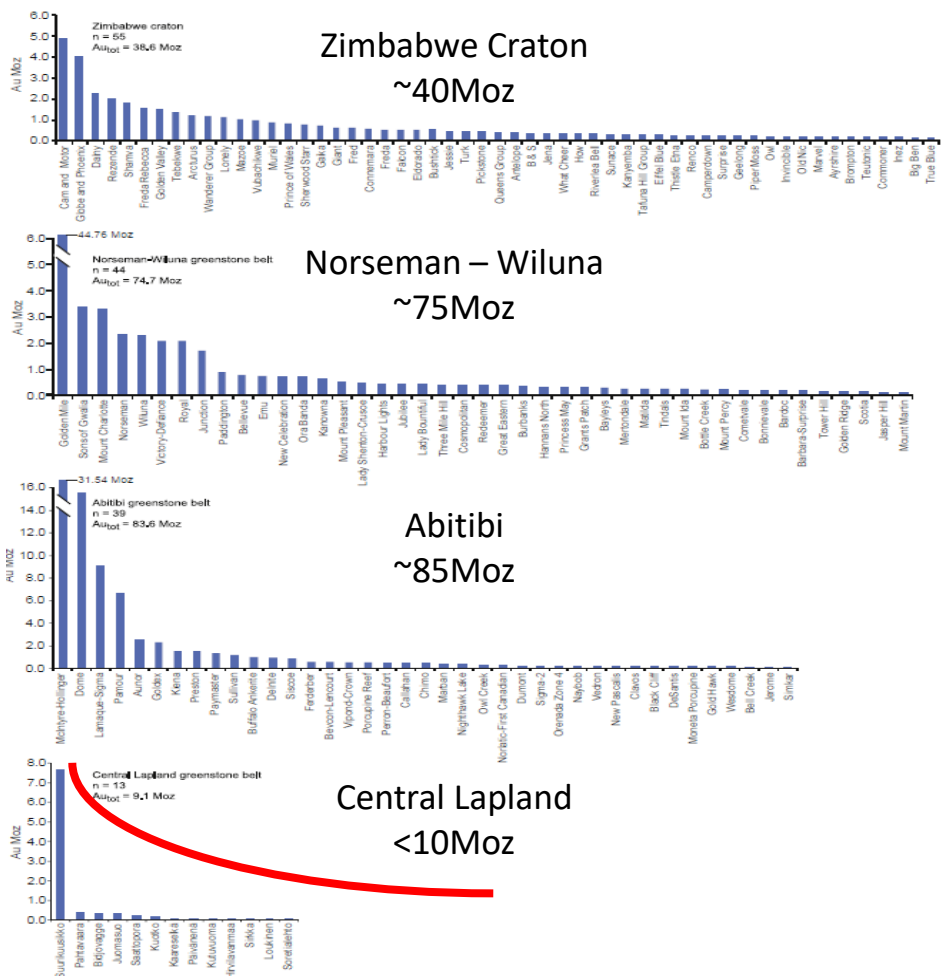
Source: Rupert Resources

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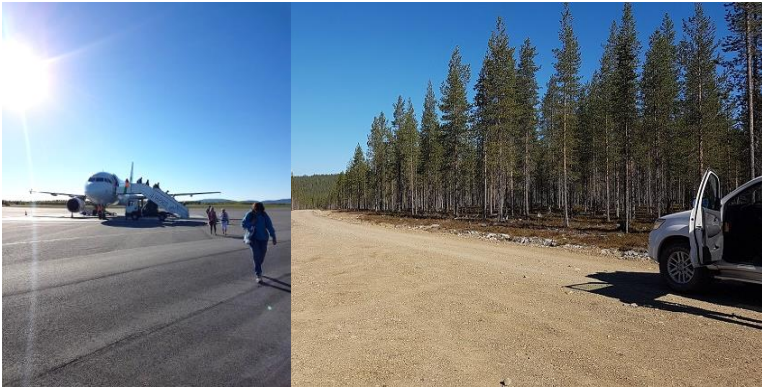
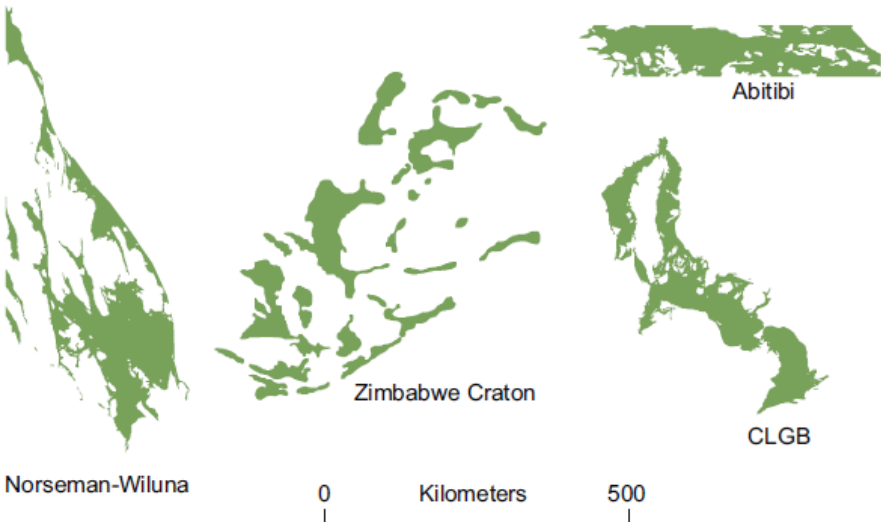
# Finland – A Top Jurisdiction for Exploration and Mining with Untapped Potential



Total Resources of the known orogenic gold deposits in greenstone belts



Size comparison of the CLGB to Norseman-Wiluna, Abitibi, and Zimbabwe Craton greenstone belts



Source: Niiranen, T., Lahti, I. and Nykänen, V. (2015) The Orogenic Gold Potential of the Central Lapland Greenstone Belt, Northern Fennoscandian Shield. In W.D. Maier, R. Lahtinen, H. O'Brien, Eds., Mineral Deposits of Finland (pp 733-752). Elsevier Inc.

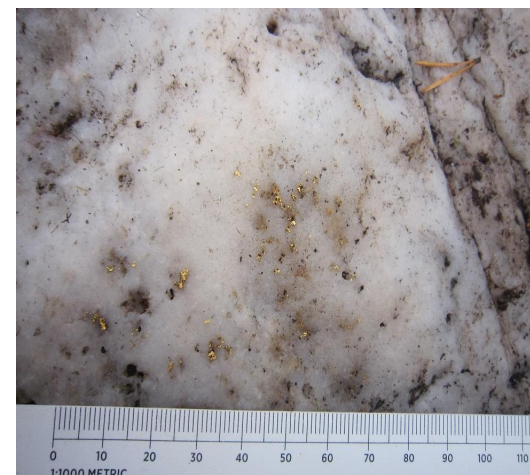


# Timmins 110 years ago – Finland 5 years ago



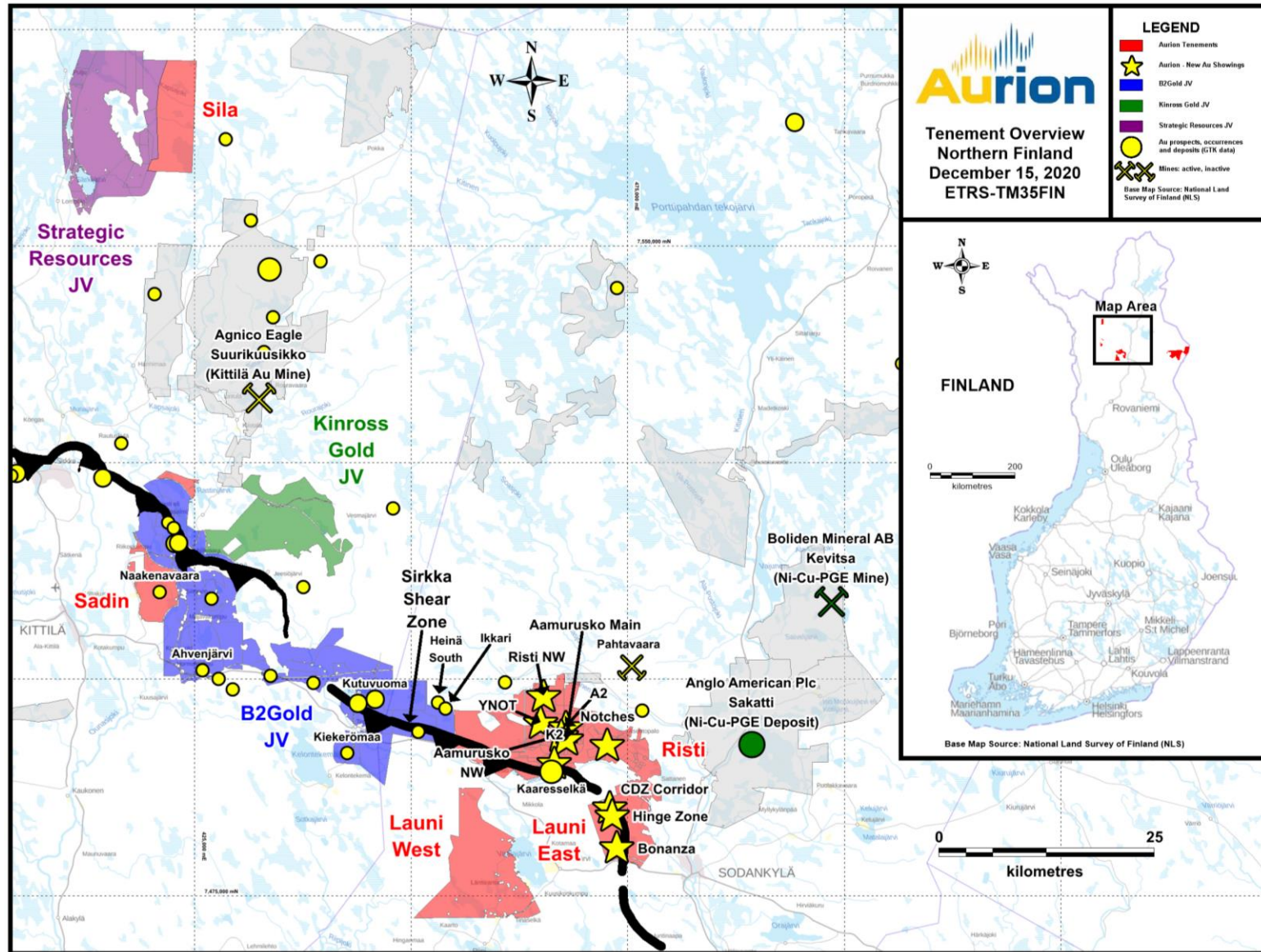
Plate 36

Summit of Dome, 1911. The Dome, a mound of quartz carrying spectacular concentrations of gold, became the Dome mine. (Courtesy of Ontario Archives Acc. 16959-215)





# First Mover Advantage – District Scale Land Position



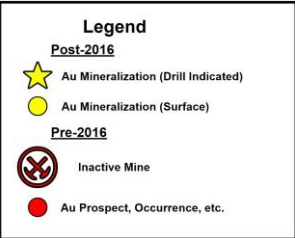
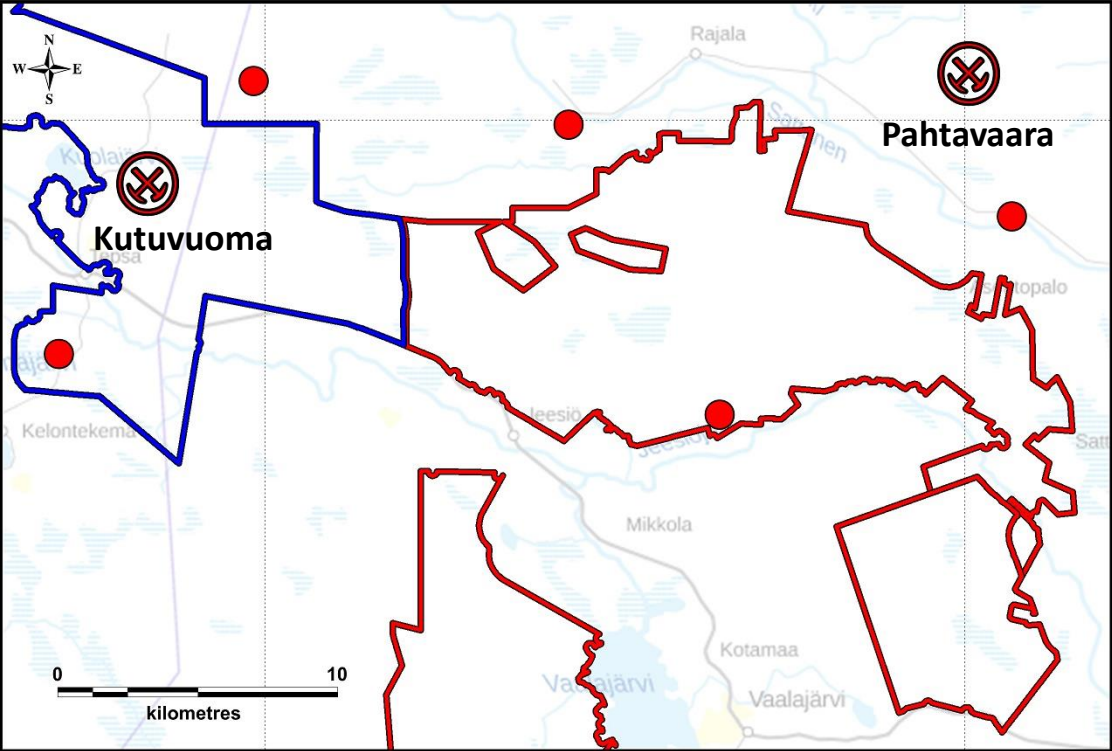
Interests in ~900 km<sup>2</sup> of land in the Central Lapland Greenstone Belt

- Risti (100%): ~16,000 ha
- Launi (100%): ~14,300 ha
- B2Gold JV: Kutuvuoma-Ikkari, Sinermä
- Kinross Gold JV: Outa
- Strategic Resources: 12% ownership

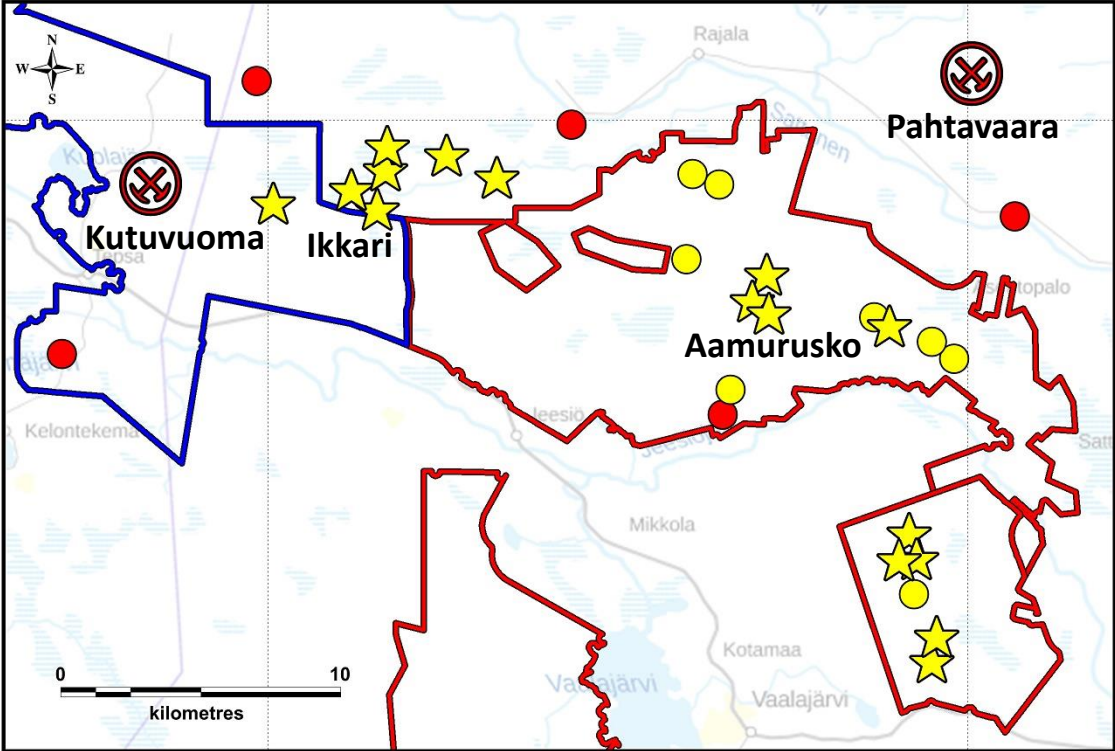
# Emerging Gold Camp – Over 20 Discoveries Since 2016



Pre 2016

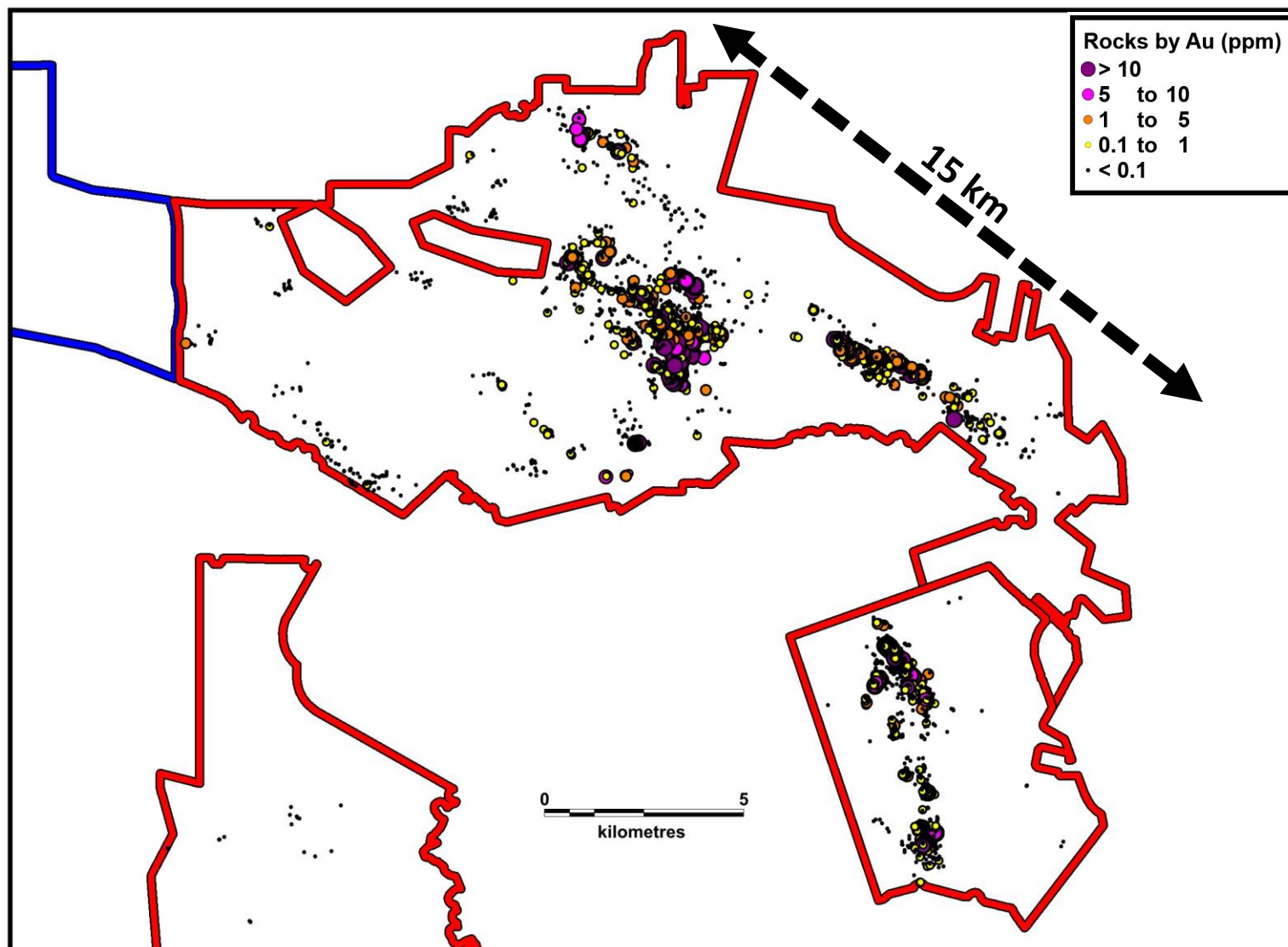


Today

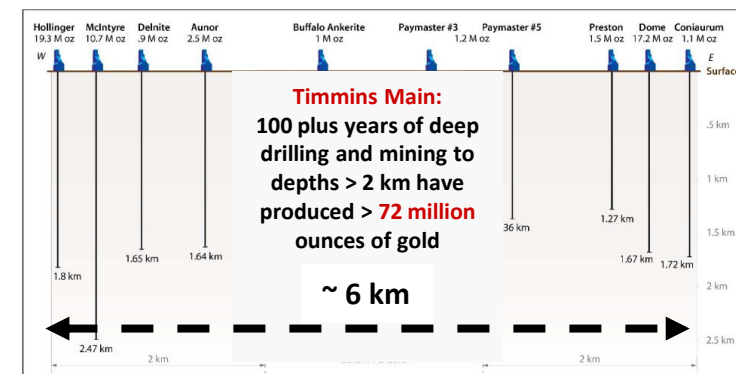
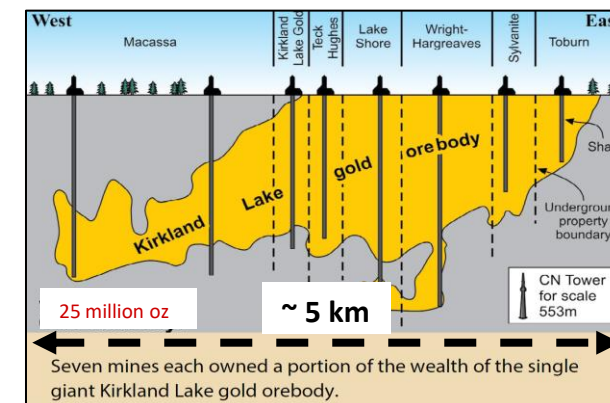




# Risti & Launi – Extensive Surface Footprint – 8,500 samples at ~6.0 g/t Au



- Analogous in size and geology to major gold camps





# Aamurusko – Drilled Multiple Zones of Near-Surface Gold Mineralization

## Aamurusko NW

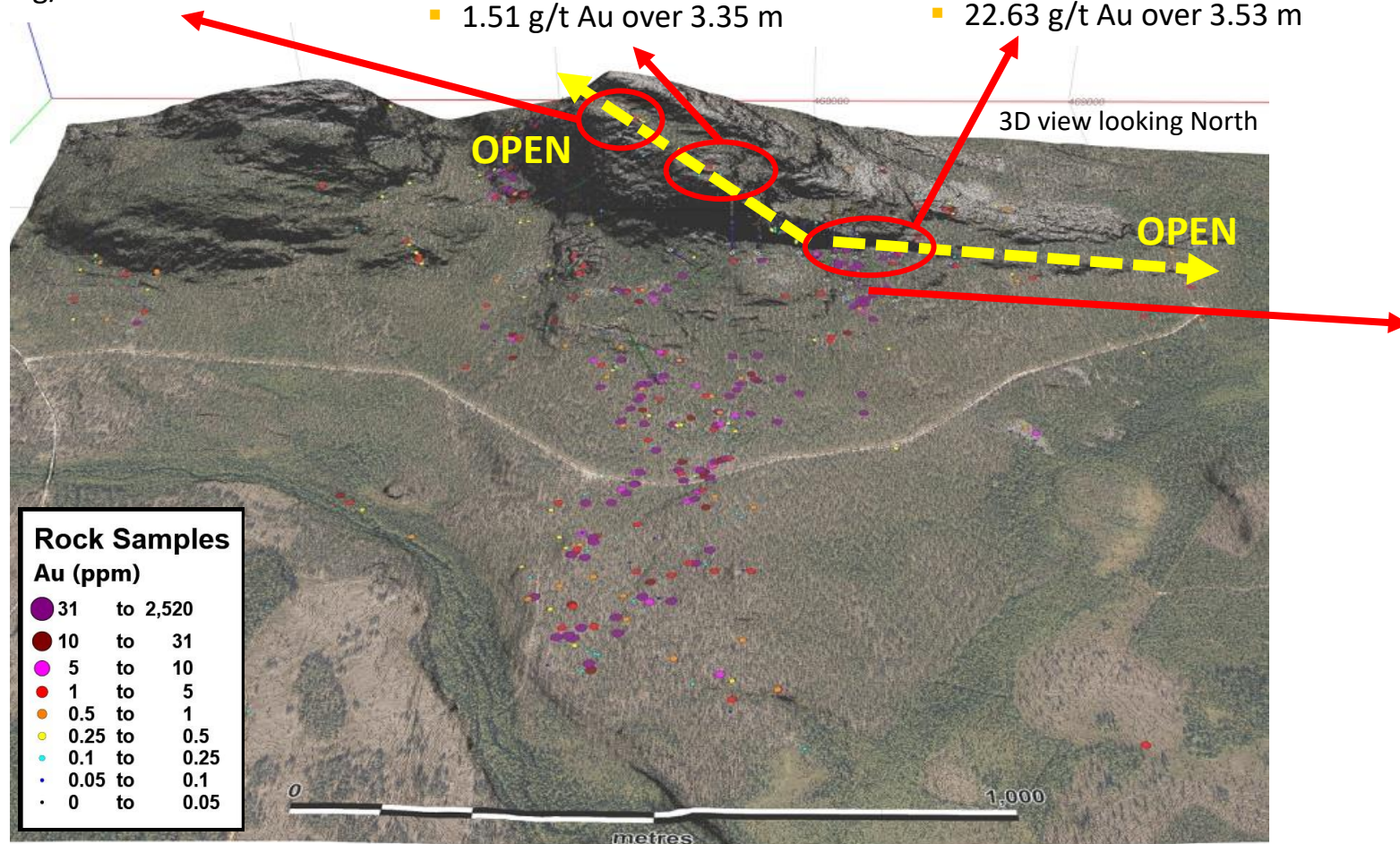
- 9.42 g/t Au over 28.22 m
- 23.41 g/t Au over 11.10 m
- 6.84 g/t Au over 19.00 m

## Gap Zone

- 4.64 g/t Au over 3.10 m
- 1.69 g/t Au over 7.75 m
- 1.55 g/t Au over 3.45 m
- 1.51 g/t Au over 3.35 m

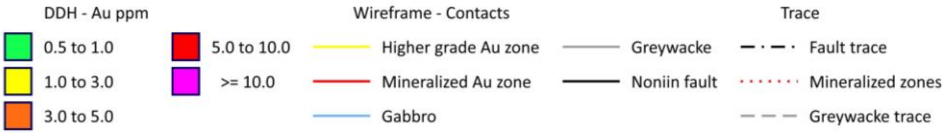
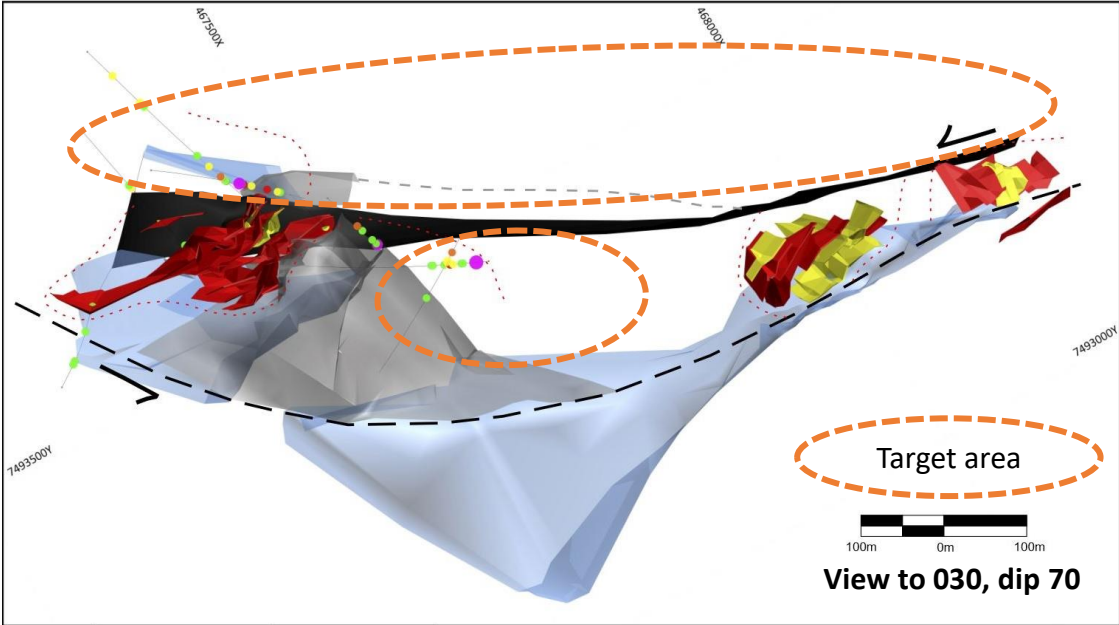
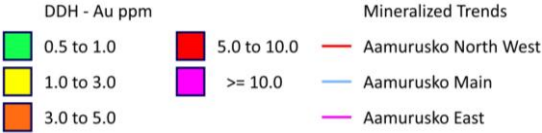
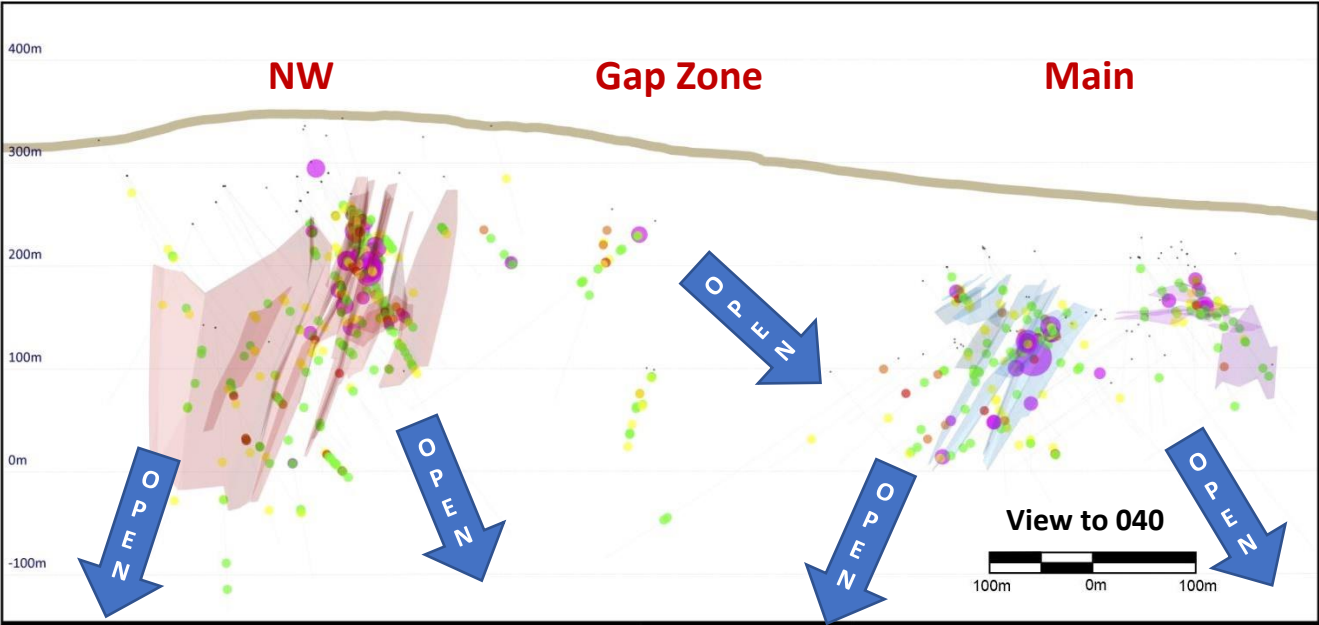
## Aamurusko Main

- 789.06 g/t Au over 2.90 m
- 42.28 g/t Au over 4.00 m
- 24.50 g/t Au over 4.75 m
- 22.63 g/t Au over 3.53 m



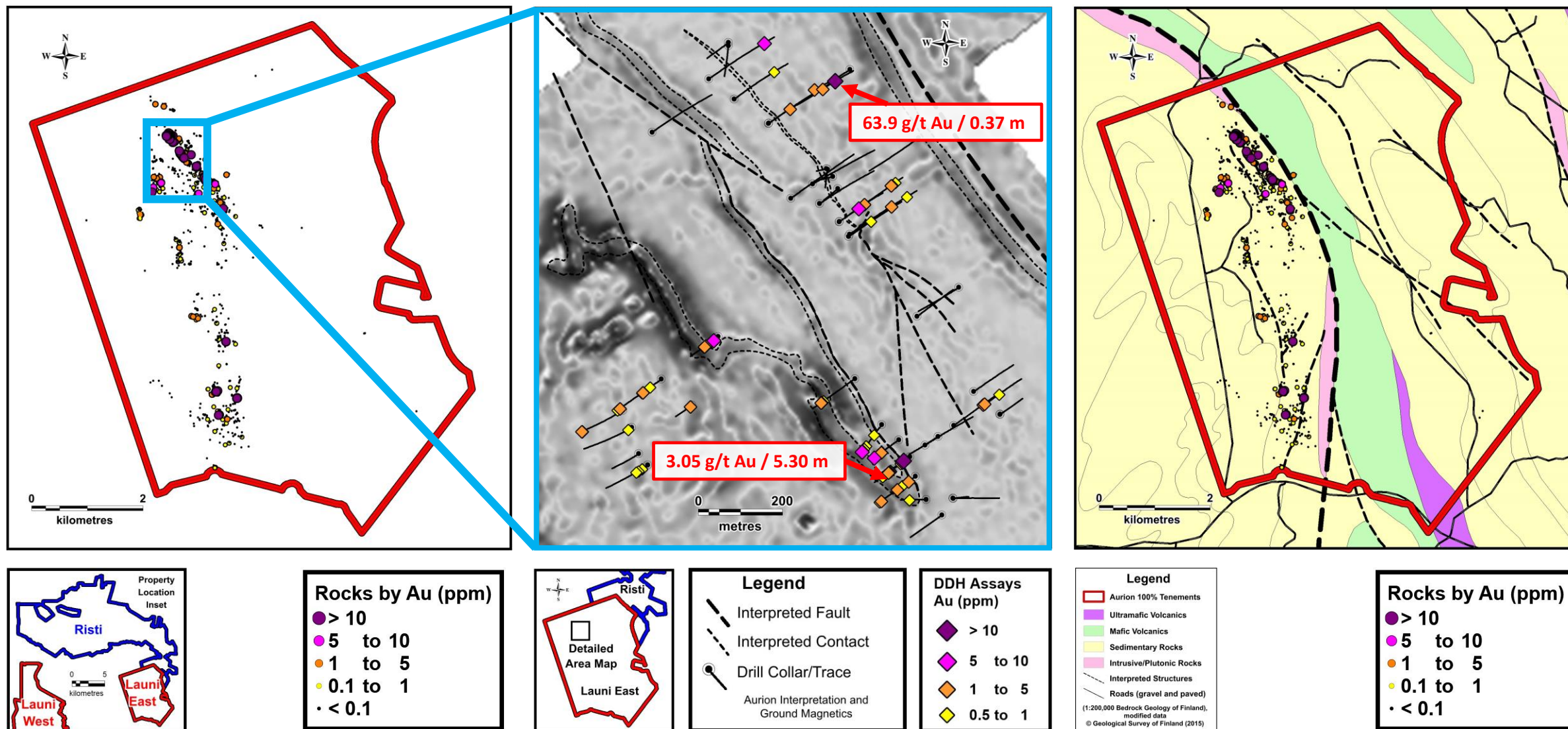


# Risti – Aamurusko Multiple Targets for Expansion



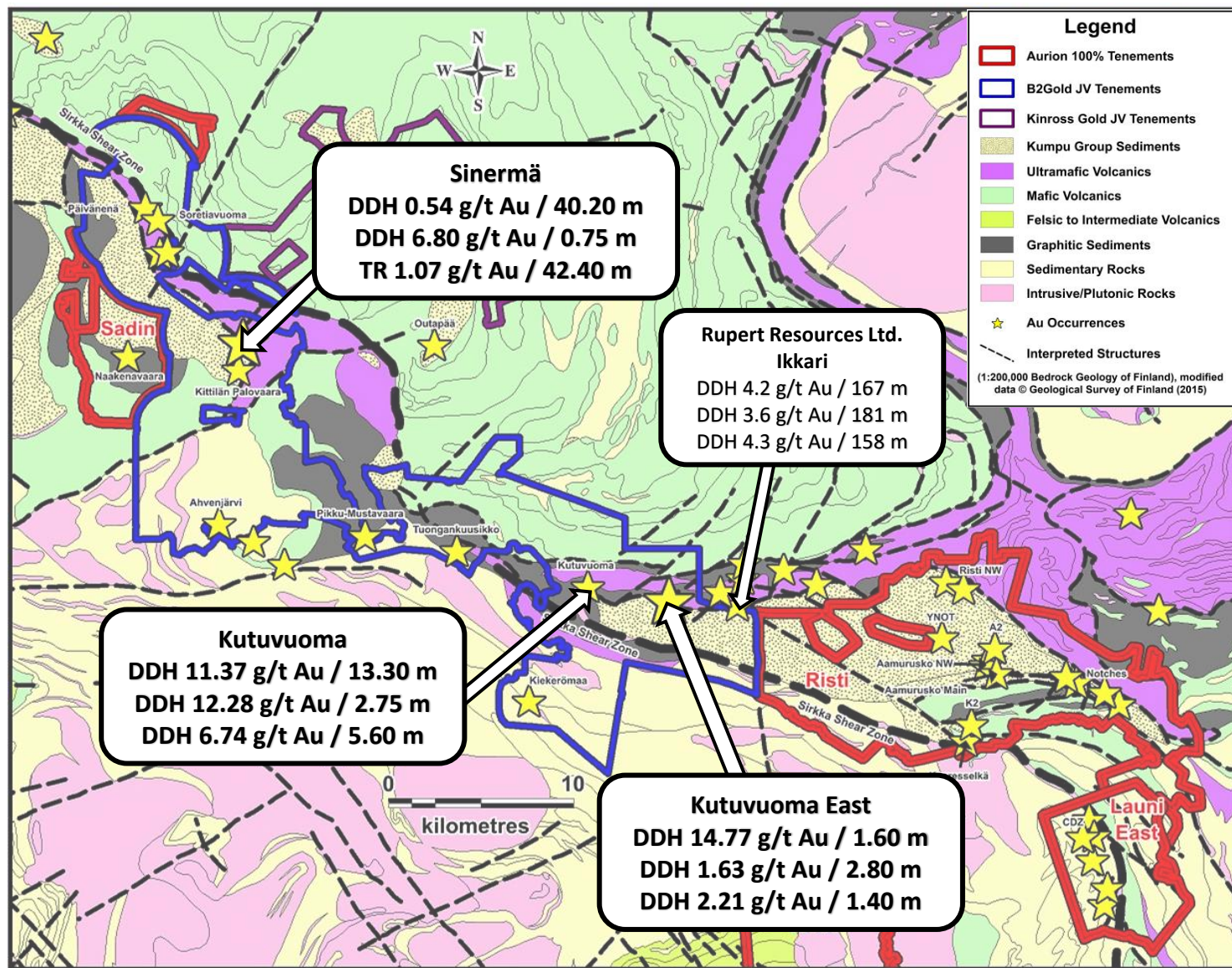


# Launi East – First Exploration in 2019 – Several Prospects Discovered





# JV with B2Gold – Advancing Kutuvuoma & Sinermä Prospects



- Large land package 290 km<sup>2</sup>
- Multiple gold prospects
- JV: B2Gold 51%, Aurion 49%
  - B2Gold option to earn up to 75%
  - Aurion free carried until 75%
- 2021: C\$ 6 M incl. 5,000 m of drilling
- Focus on Kutuvuoma-Ikkari corridor

## Kutuvuoma:

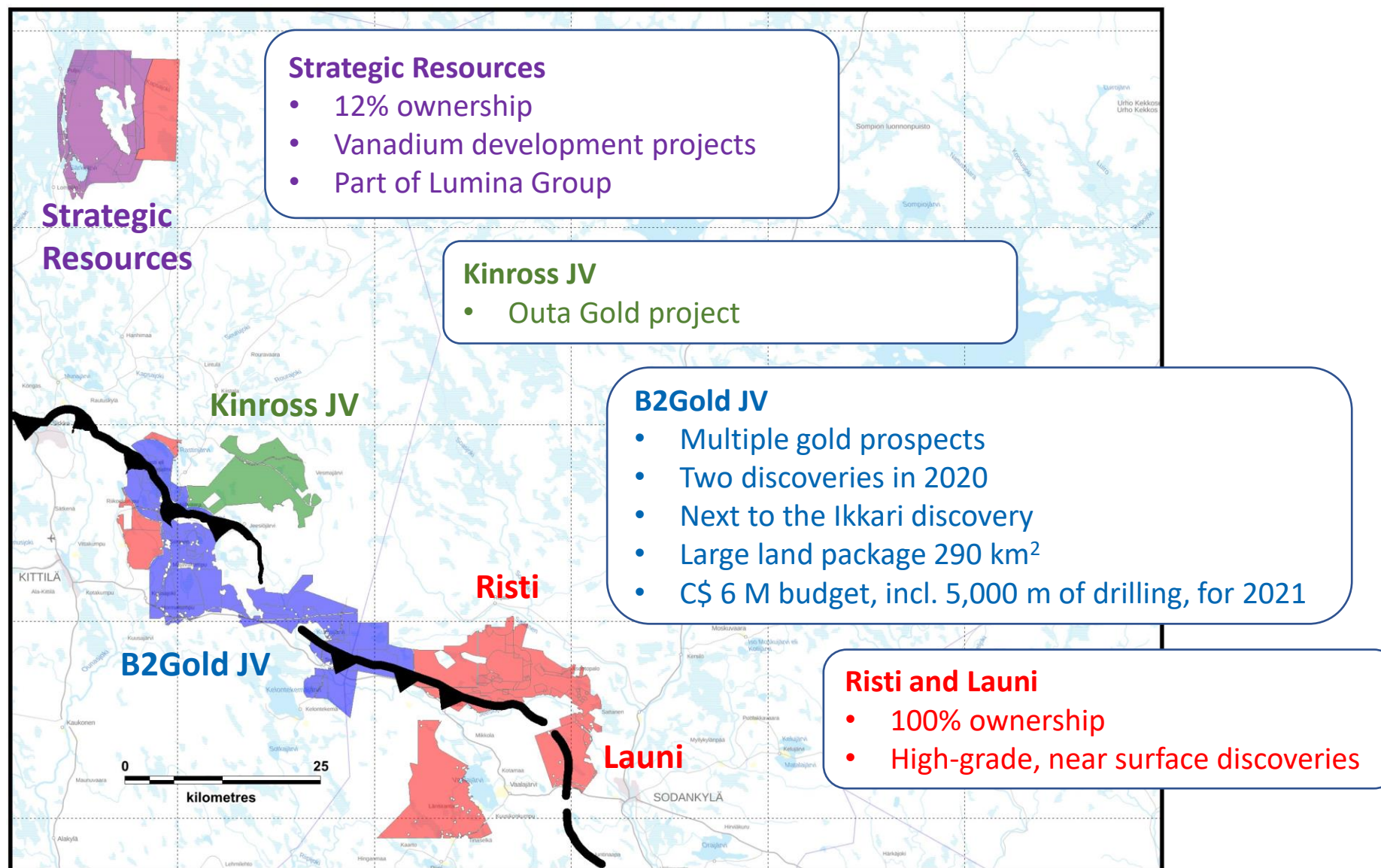
- High-grade gold intercepts in historic and recent drilling

## Kutuvuoma East:

- New discovery between Ikkari and Kutuvuoma

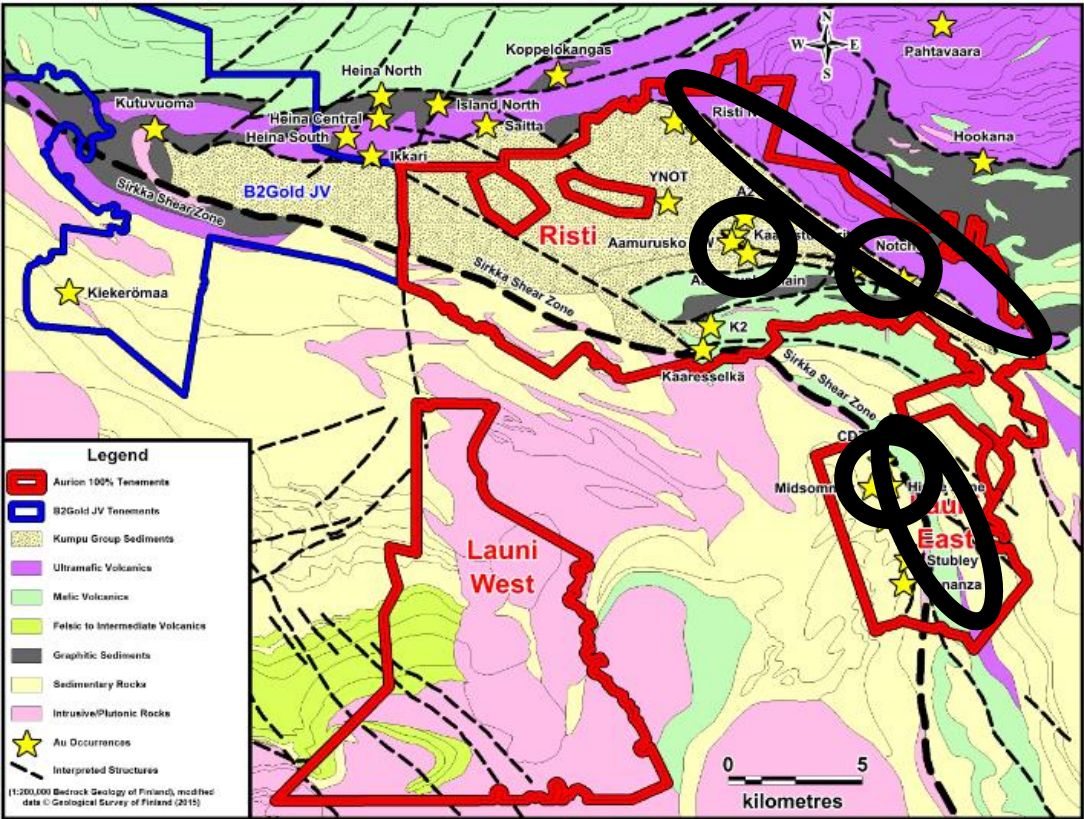
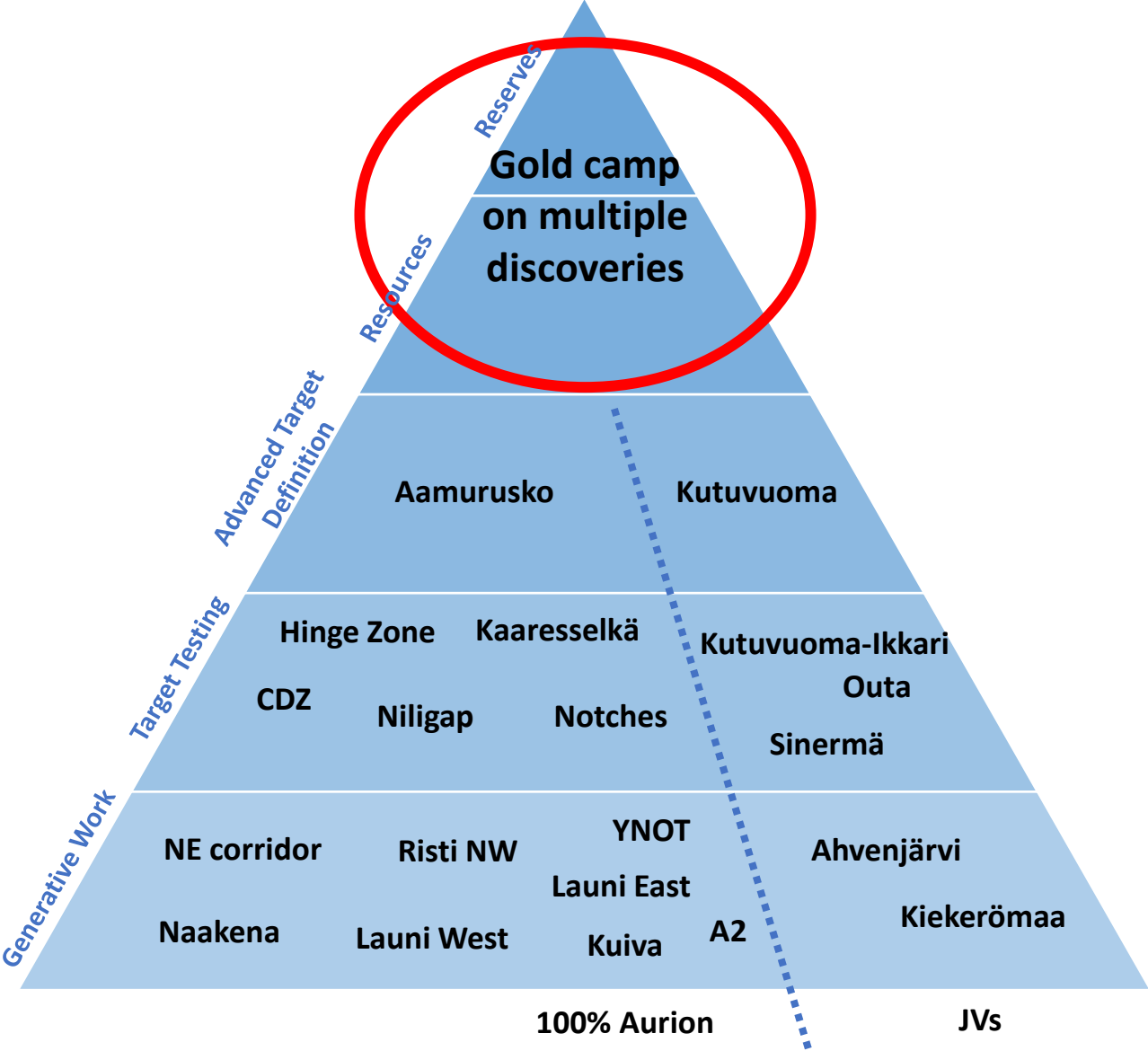
## Sinermä:

- New discovery ~22 km northwest of Kutuvuoma





# Methodical Approach to Proving The Next Major Gold Camp



# Management and Board – Technical and Capital Market Experience



## **Chairman – David Lotan, CPA, CA**

- President of LHI, an investment company focused on natural resource opportunities
- Founder and CEO of the Polar Structured Products – sold to major Canadian Financial Institution
- Portfolio manager for the Ontario Teachers' Pension Plan

## **CEO and Director – Matti Talikka, M.Sc., FAusIMM(CP)Geo**

- Various global positions at Outotec most recently as Director Geometallurgy and Project Evaluation
- Former General Manager Exploration at Dragon Mining focusing on exploration and project development in Finland and Sweden
- Non-executive director of Aurion since 2015, appointed as CEO in July 2020

## **Director – Kerry E. Sparkes, M.Sc., P. Geo**

- Over 30 years of experience in the minerals industry as an exploration geologist and an executive
- Explored for, delineated and developed two major Canadian gold deposits, both of which were subject of takeovers
- Currently the Vice President of Geology for Franco-Nevada

## **CFO – Mark Serdan, CPA, CA, CFA**

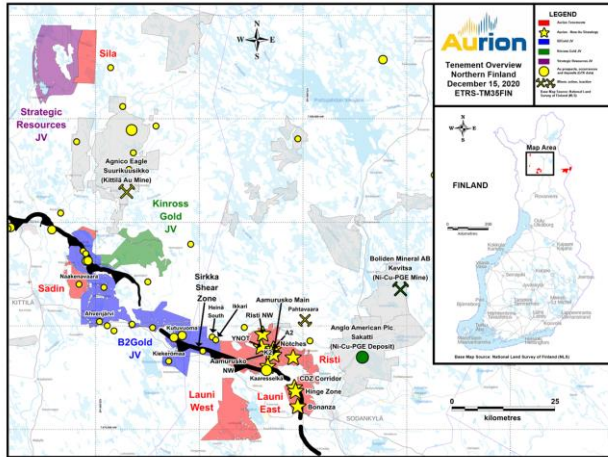
- Over 20-year career in investment management and banking
- Recipient of multiple Lipper awards for investment performance in precious metals, energy and natural resources

## **VP Corporate Development – Mark Santarossa, CPA, CA, MBA**

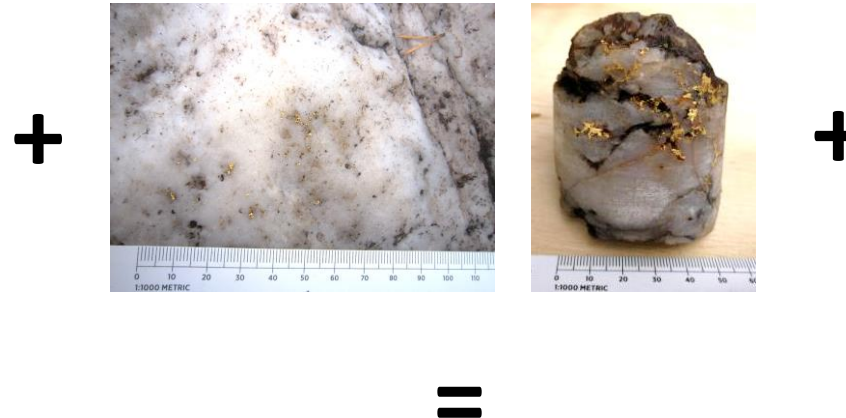
- Over 15-year career in mining capital markets in various roles, including mining equity research, institutional equity sales and investment banking
- Previously CFO and VP Corporate Development of GT Gold Corp.

# Aurion Resources - Discovering the Next Major Gold Camp

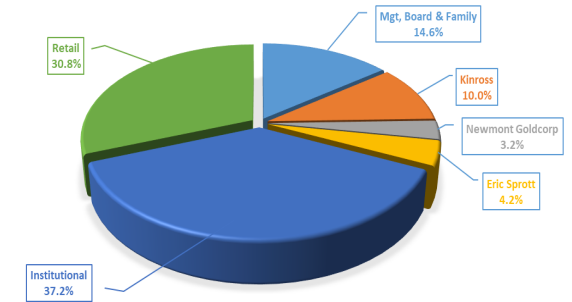
## District Scale



## Near-Surface High-Grade Gold



## Aligned Management







**For Further Information Visit:**

[www.aurionresources.com](http://www.aurionresources.com)

**Contact:**

Mark Santarossa

VP Corporate Development

(416) 371-1325

[msantarossa@aurionresources.ca](mailto:msantarossa@aurionresources.ca)

