



AURION RESOURCES LTD.
TSXV: AU; OTCQX: AIRRF

DISCOVERING THE NEXT MAJOR GOLD CAMP

Corporate Presentation
September 2021

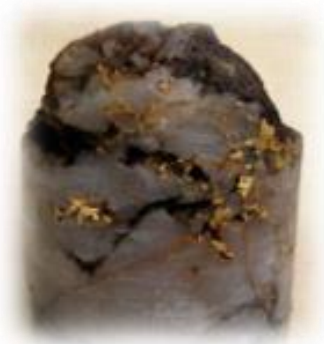


This presentation may contain "forward-looking information" (as defined in applicable Canadian securities legislation). Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to", and are based on expectations, estimates and projections considered to be reasonable by Aurion as of the date of this presentation. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com.

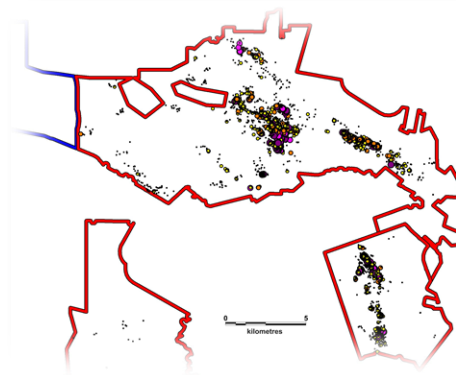
Information in this presentation has been furnished for your information only, is accurate at the time of posting, and may be superseded by more current information. Except as required by law, we do not undertake any obligation to update the information, whether as a result of new information, future events or otherwise.

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: 1,000 km²



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



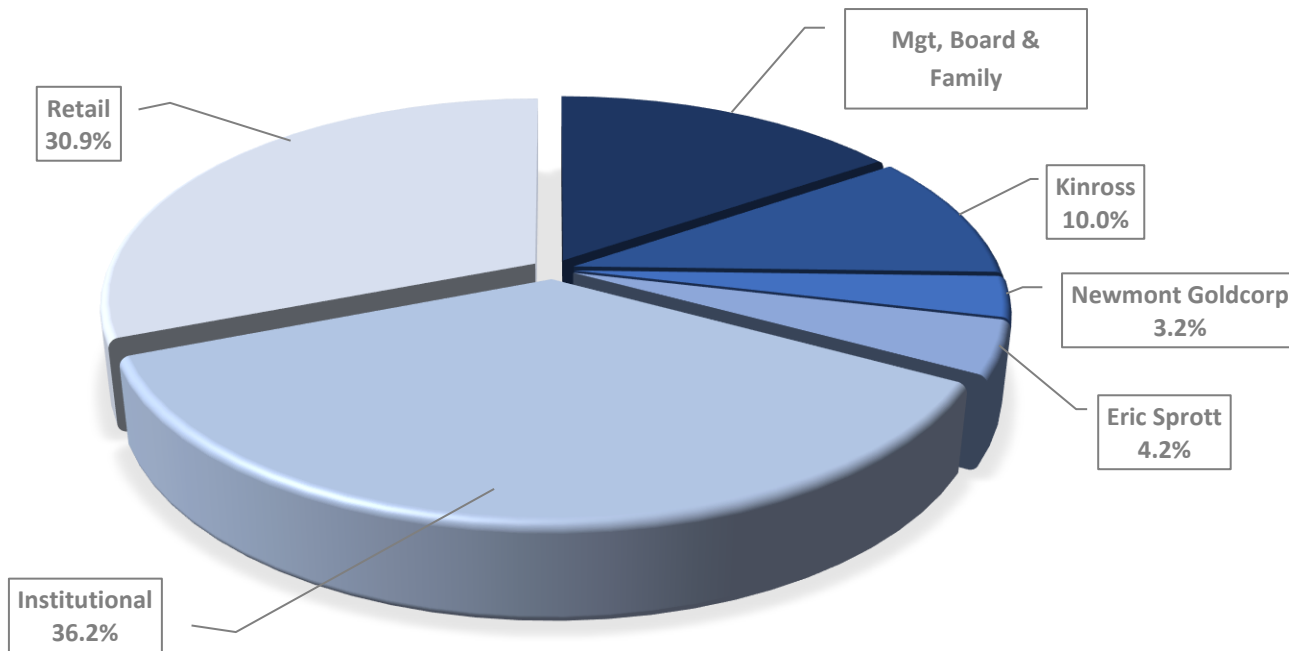
Top Jurisdiction: Finland



Cheap Relative Valuation

Ownership and Capital Structure

- 98.7 M shares / 5.85 M options/ 633 k broker warrants
- Market Cap: ~C\$78.1 M (As of Sep 1, 2021)
- Well-Funded:
 - Working Capital ~C\$12.3 M as of June 30, 2021



Eric Sprott



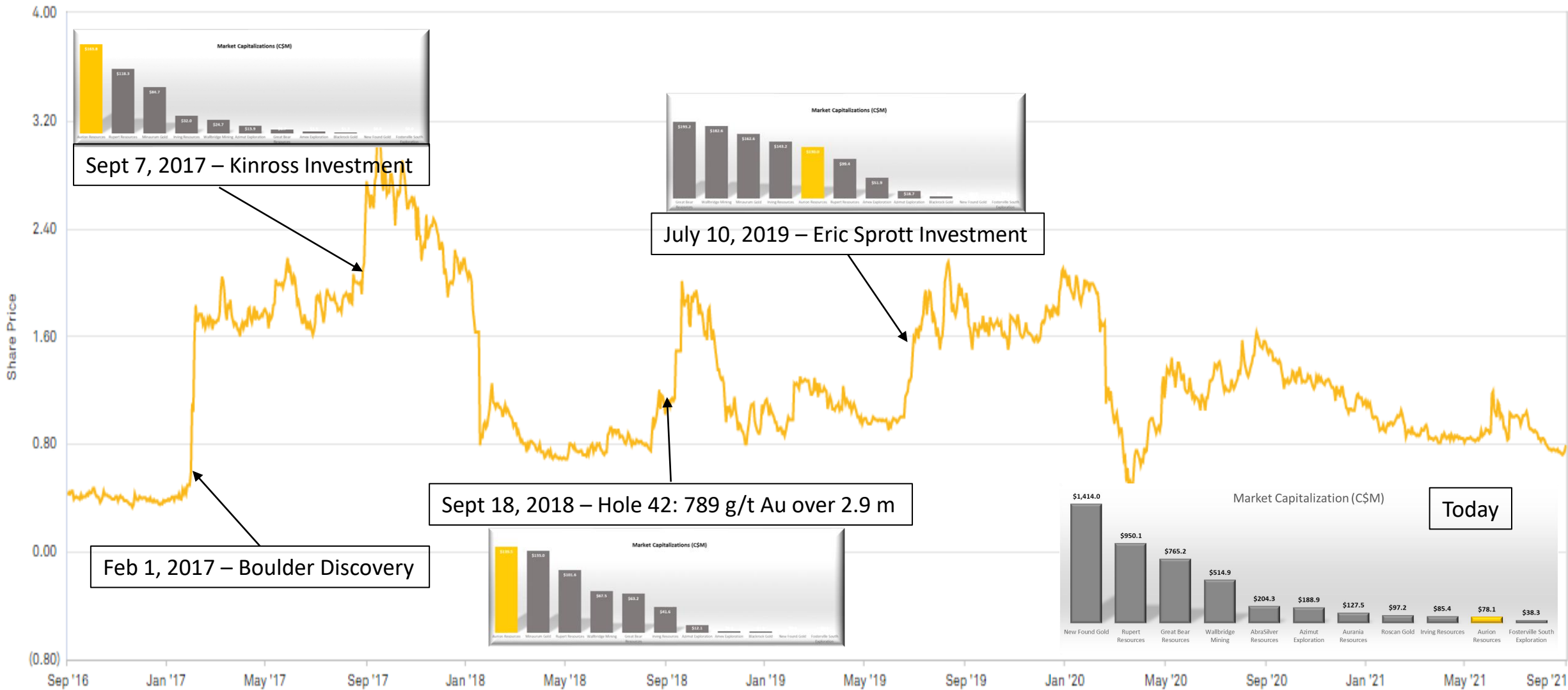
Global Asset Management



MACKENZIE Investments

Expensive to Cheap – Despite Continued Success

— AU-Share Price (Daily): C\$0.79

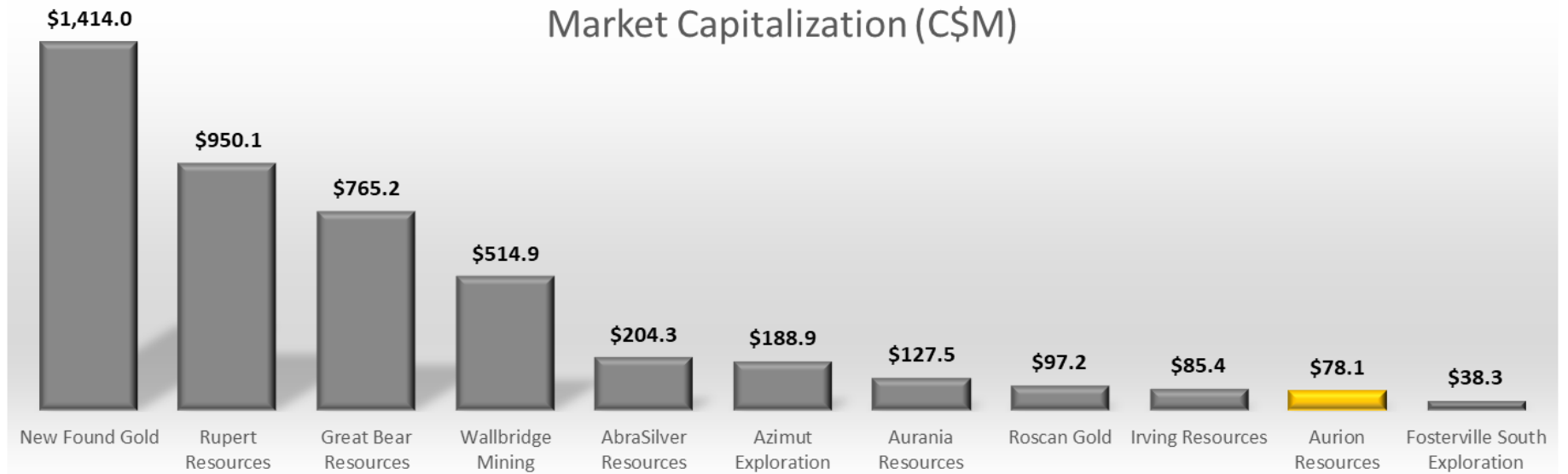


Opportunity – Closing the Valuation Gap



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

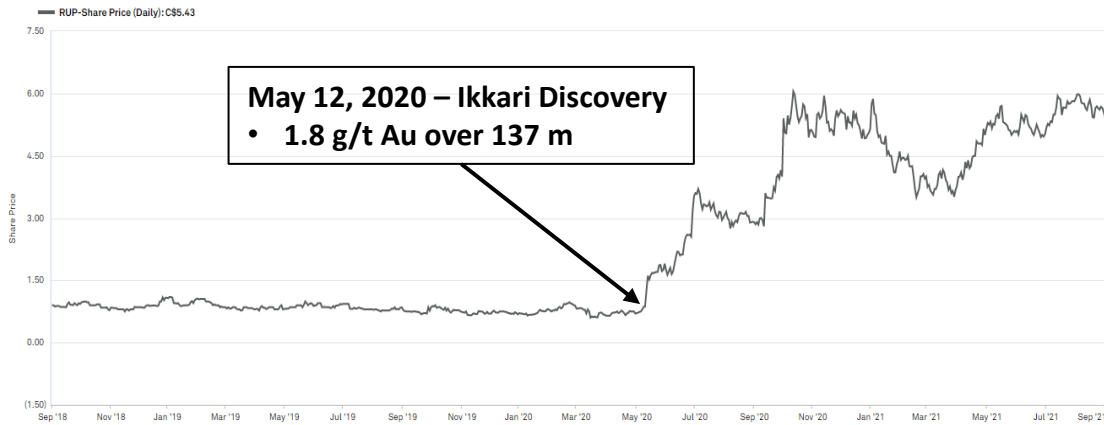
- Large land package
- High-grade gold
- Orogenic system
- Safe jurisdiction
- Tight share count



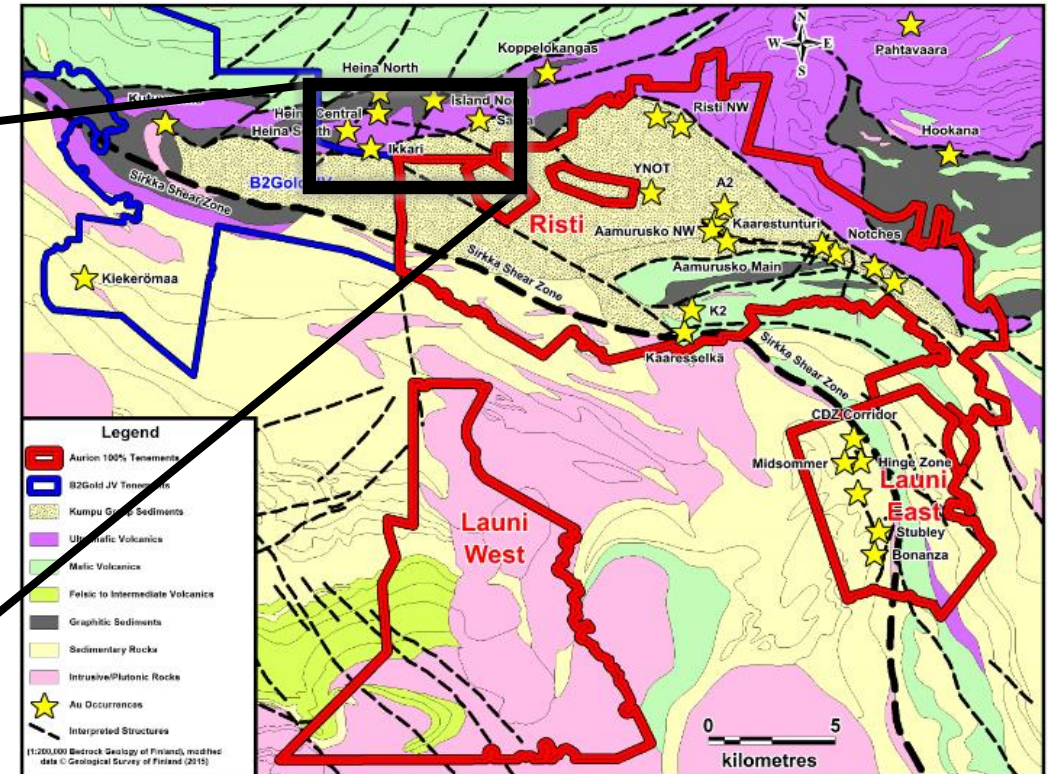
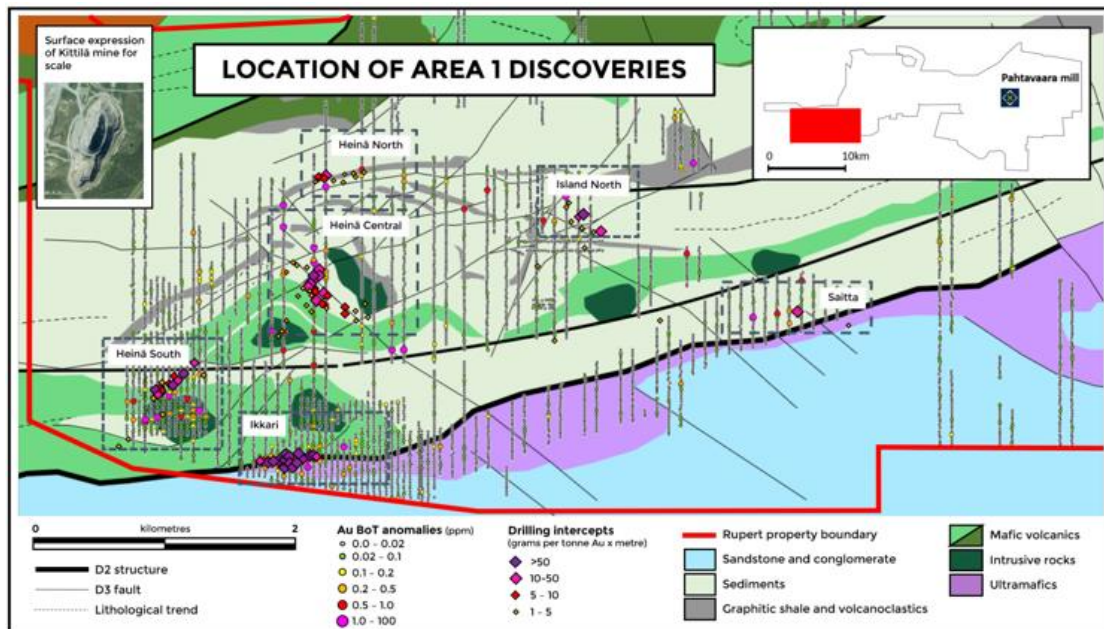
Share Price (C\$)	\$8.91	\$5.43	\$13.39	\$0.63	\$0.45	\$2.31	\$2.72	\$0.30	\$1.38	\$0.79	\$0.07
Basic Shares O/S (M)	158.7	175.0	57.1	817.4	454.0	81.8	46.9	329.6	61.9	98.9	588.9
Market Cap (C\$M)	\$1,414.0	\$950.1	\$765.2	\$514.9	\$204.3	\$188.9	\$127.5	\$97.2	\$85.4	\$78.1	\$38.3
Net Cash (C\$M)	\$88.1	\$14.8	\$86.1	\$72.2	\$21.2	\$5.0	\$4.6	\$9.4	\$13.8	\$12.3	\$10.6
Country	Canada	Finland	Canada	Canada	Argentina/Chile	Canada	Ecuador	Mali	Japan	Finland	US
Land Package (000 Ha)	150.0	29.0	9.1	73.9	134.2	77.4	207.8	27.1	48.4	90.0	10.8

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



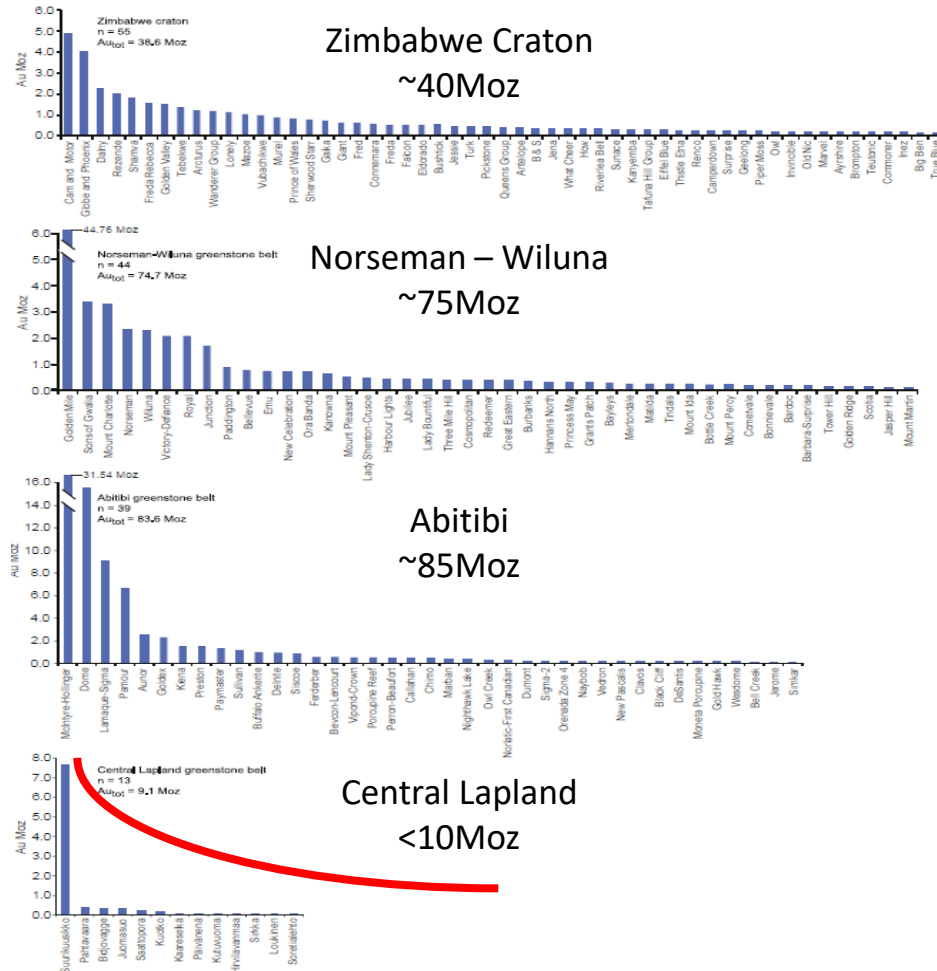
Source: Rupert Resources

TSXV: AU OTCQX: AIRRF

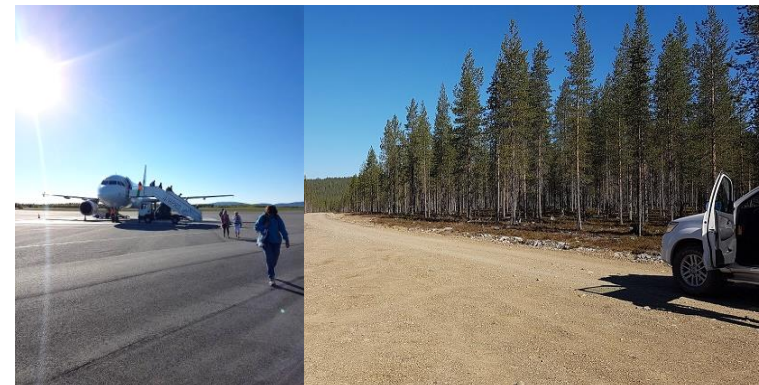
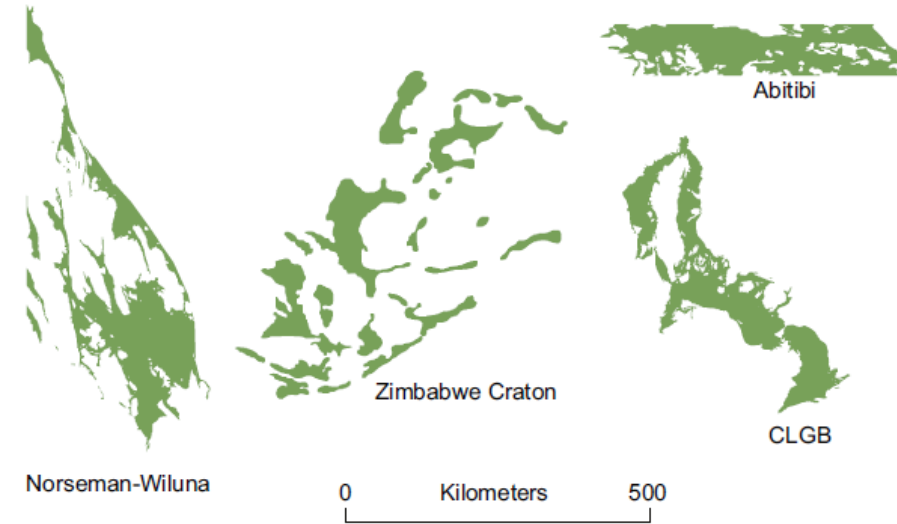
Finland – A Top Jurisdiction for Exploration and Mining with Untapped Potential



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

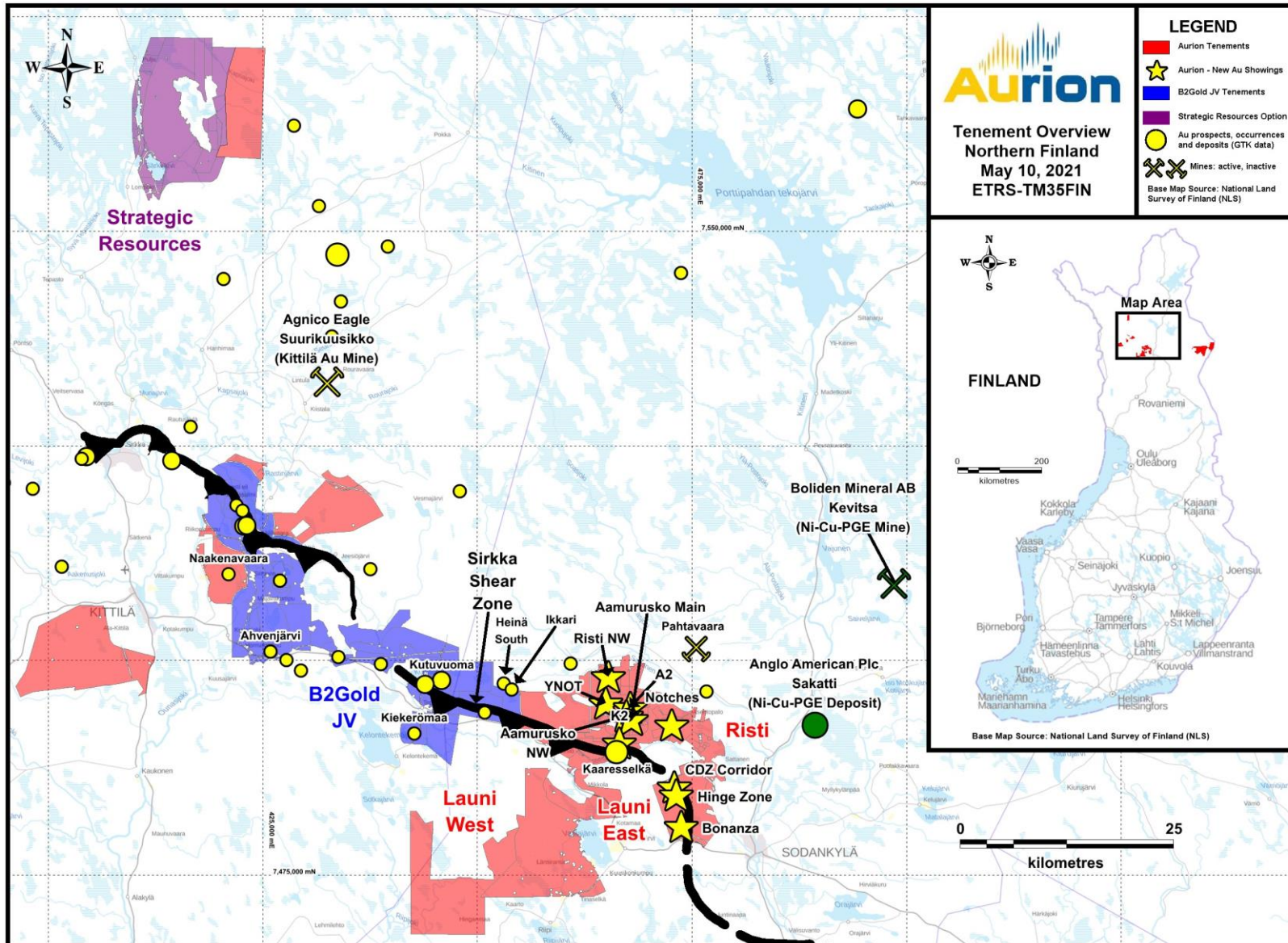


Plate 36

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

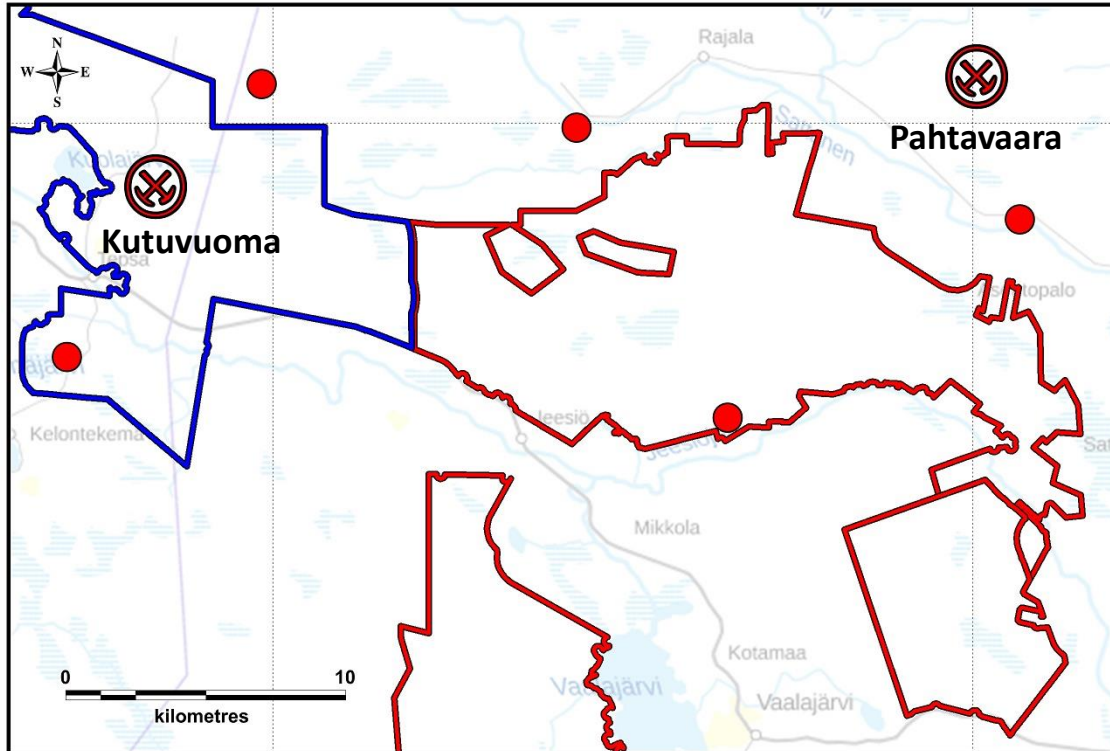


Interests in ~1,000 km² of land in the Central Lapland Greenstone Belt

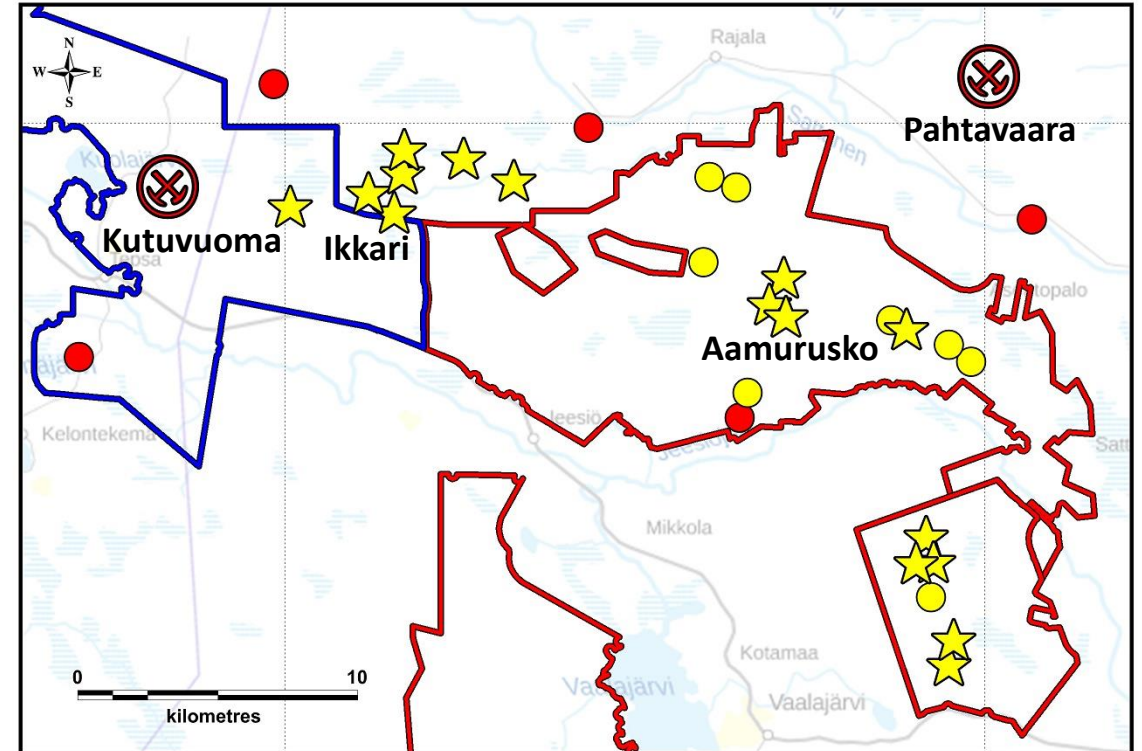
- Risti (100%): ~160 km²
- Launi (100%): ~140 km²
- B2Gold JV: ~331 km²
 - Kutuvuoma-Ikkari, Sinermä, ...
- Strategic Resources: 16% ownership

Emerging Gold Camp – Over 20 Discoveries Since 2016

Pre 2016



Today



Legend

Post-2016

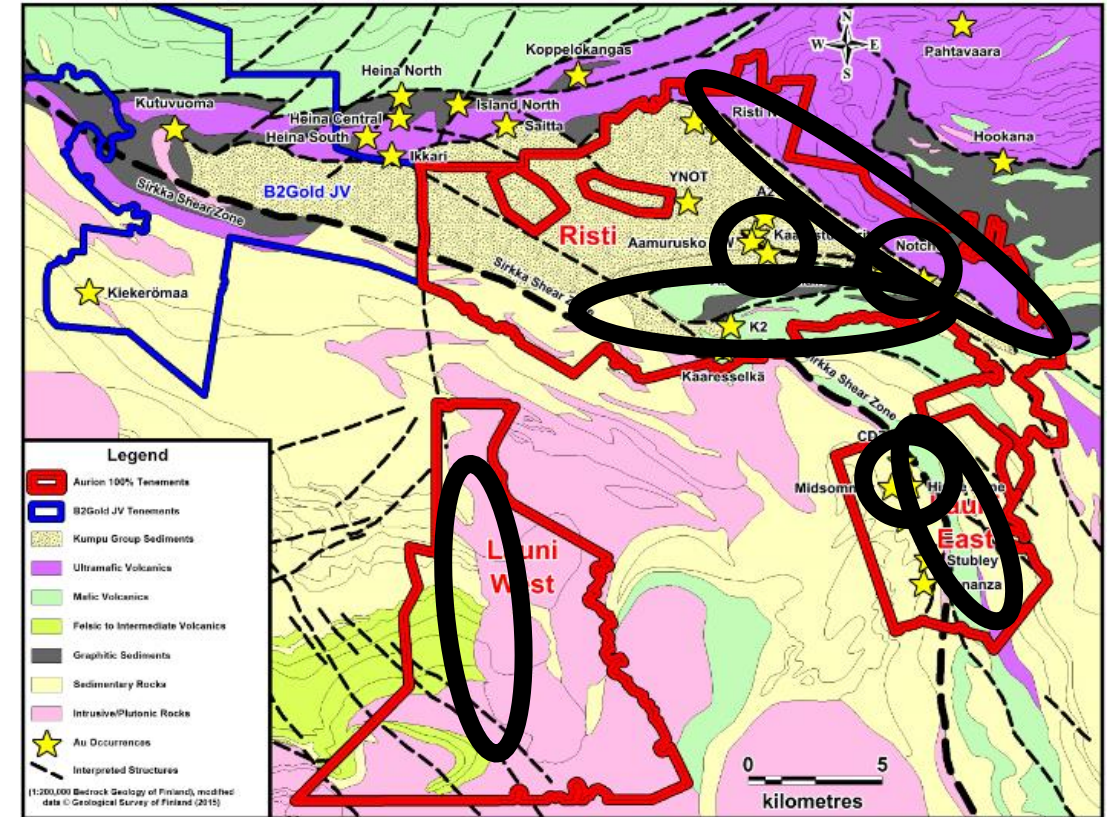
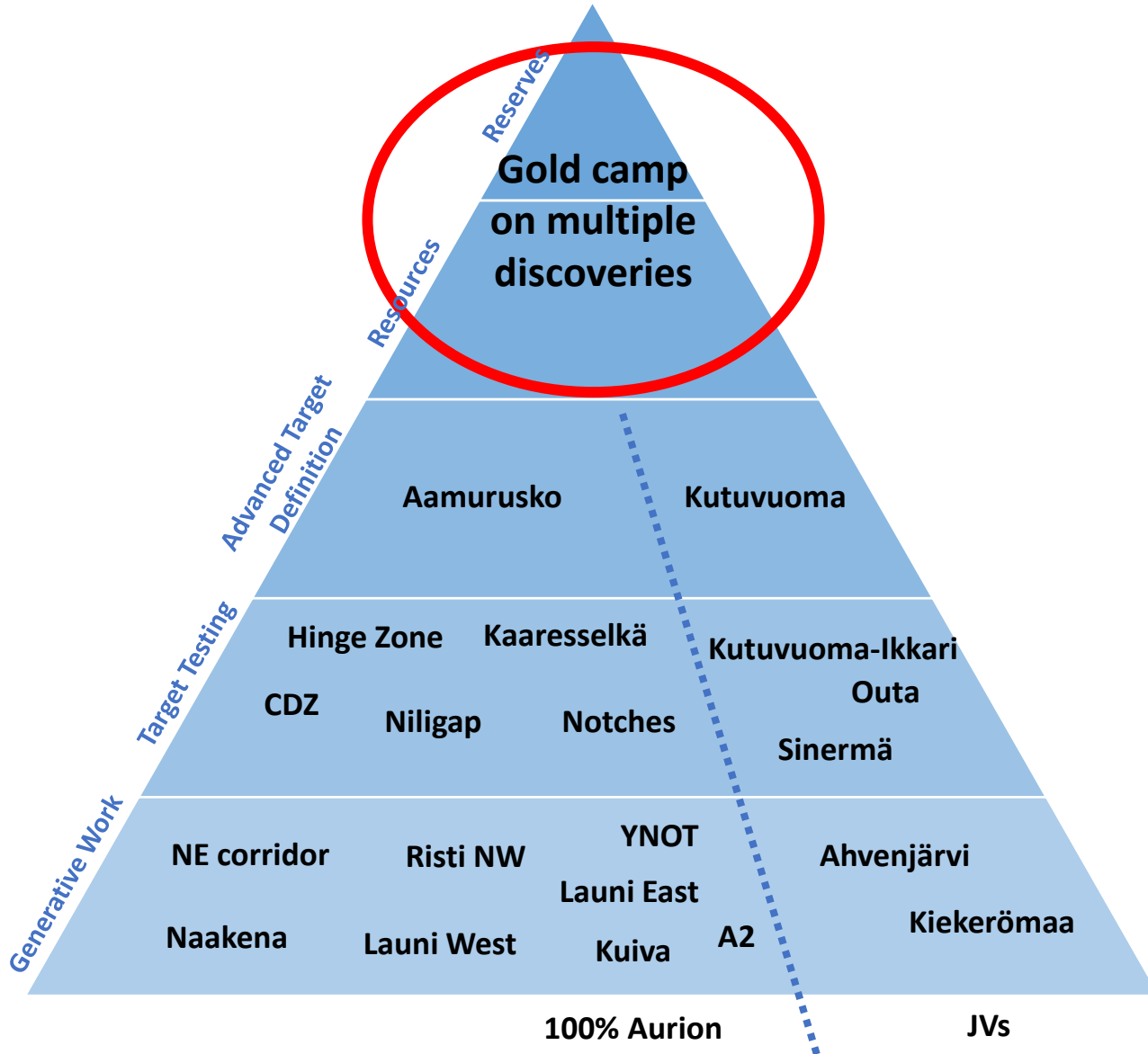
- ★ Au Mineralization (Drill Indicated)
- Au Mineralization (Surface)

Pre-2016

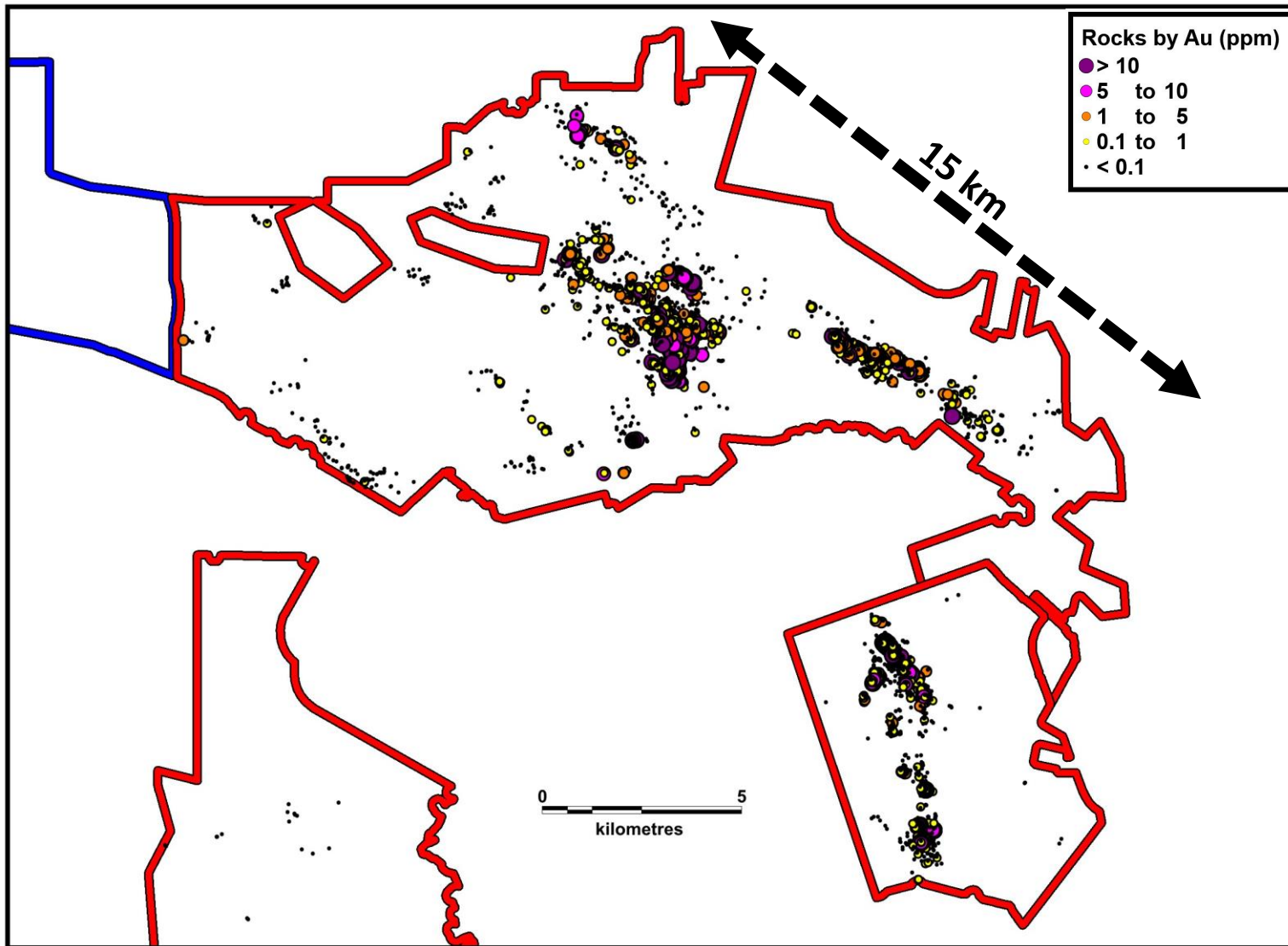
- ⊗ Inactive Mine
- Au Prospect, Occurrence, etc.

Aurion 100 % owned properties
 B2Gold JV property

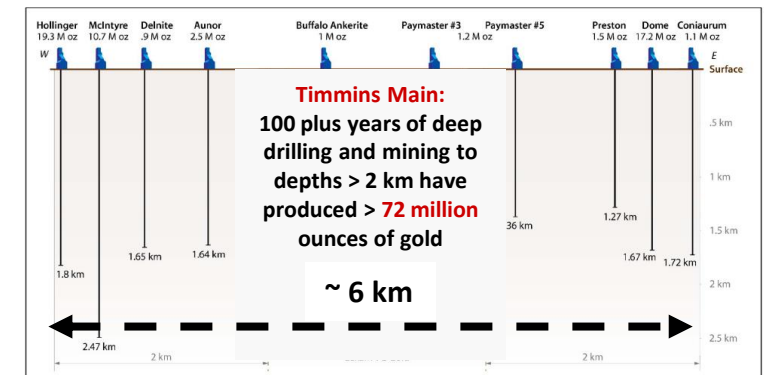
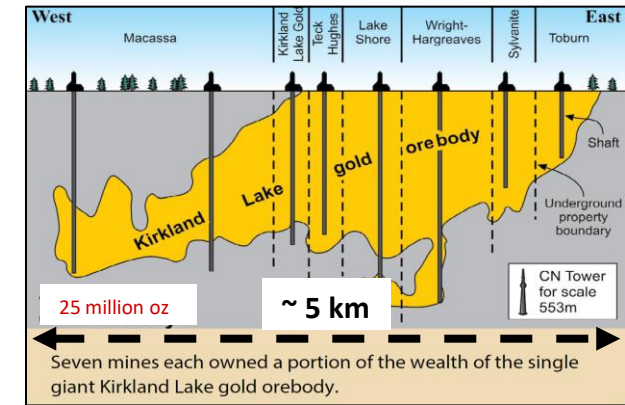
Methodical Approach to Proving The Next Major Gold Camp



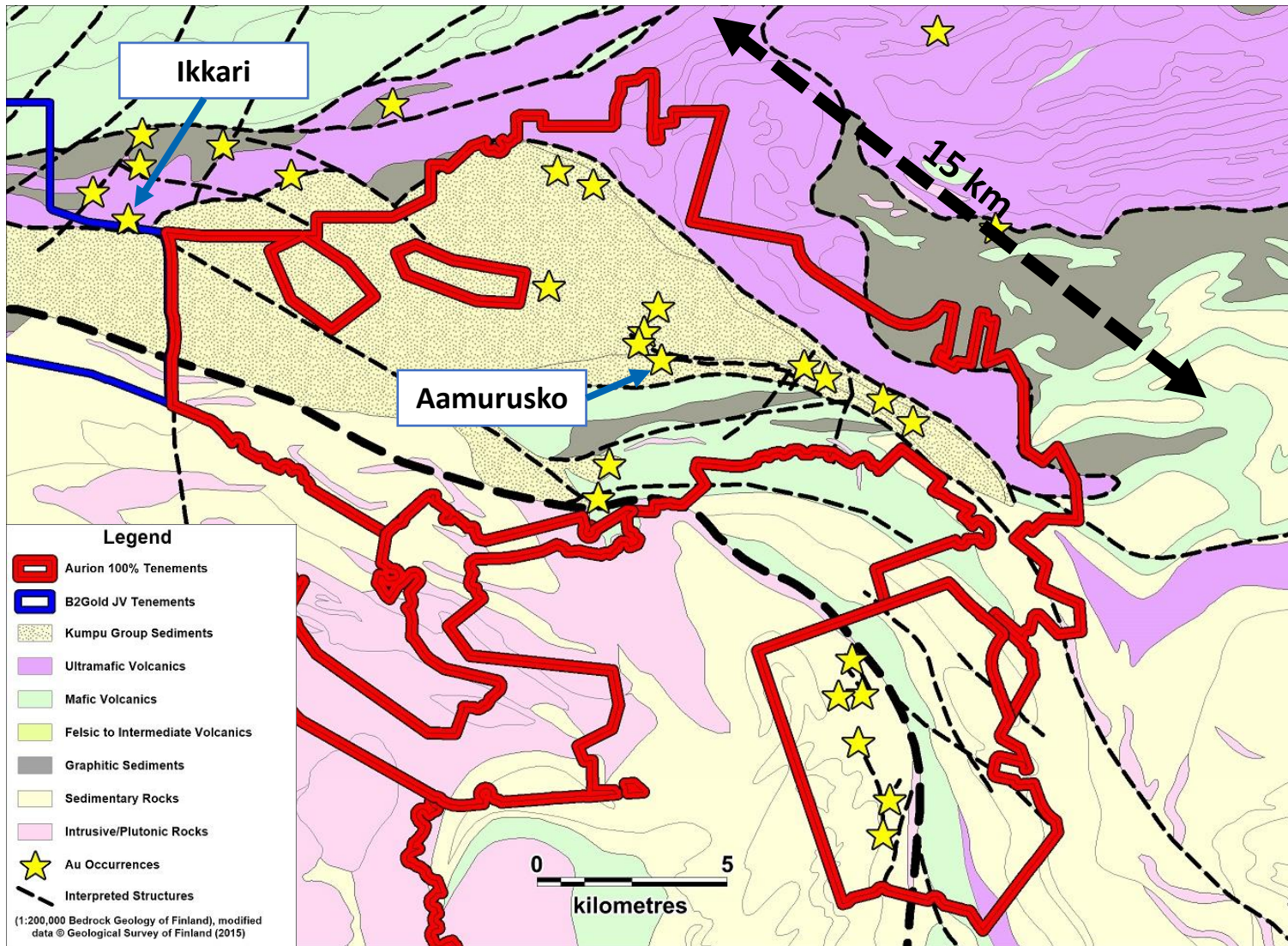
Risti & Launi – Extensive Surface Footprint – 8,500 samples at ~6.0 g/t Au



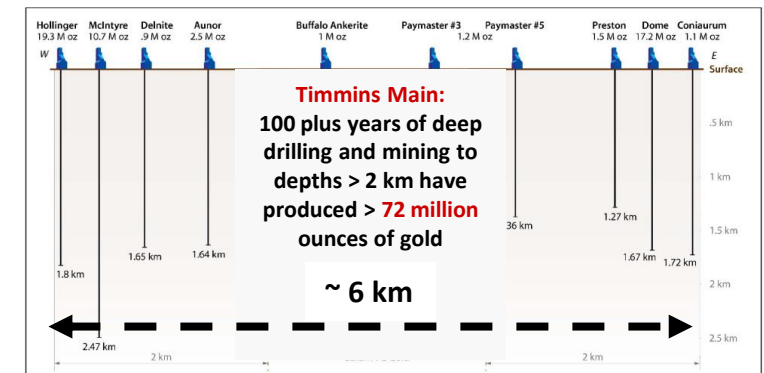
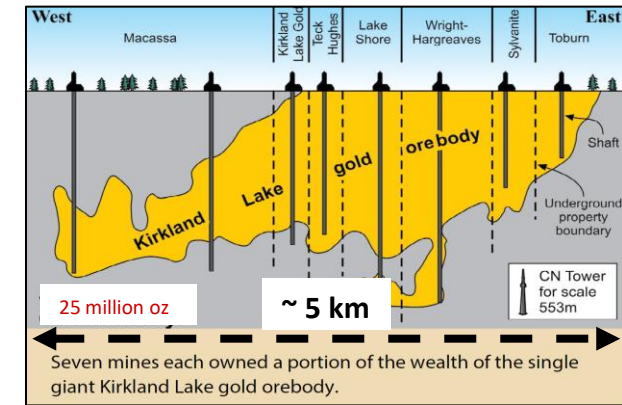
- Analogous in size and geology to major gold camps



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



- Analogous in size and geology to major gold camps



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



Aamurusko NW

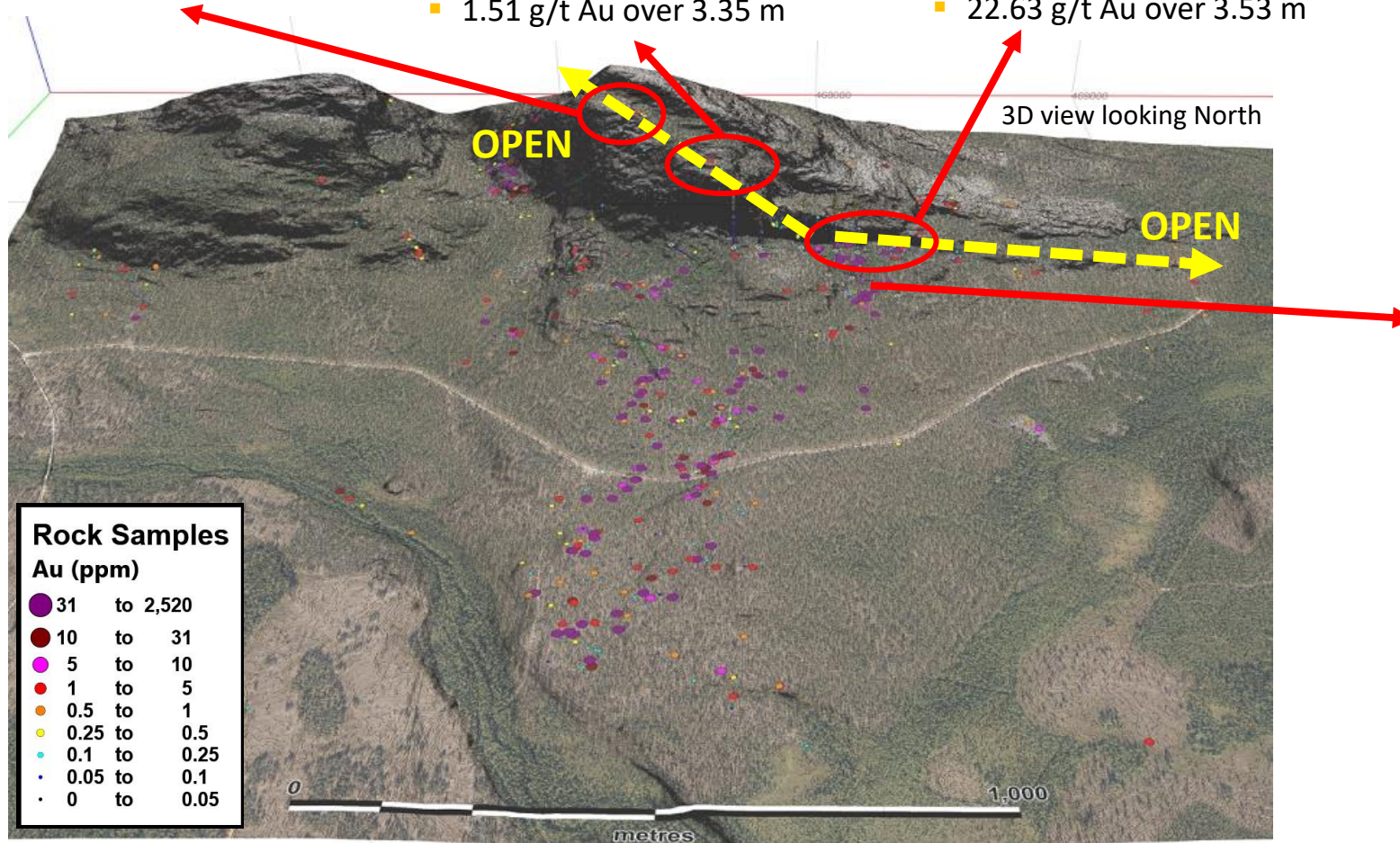
- 9.42 g/t Au over 28.22 m
- 23.41 g/t Au over 11.10 m
- 6.84 g/t Au over 19.00 m

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

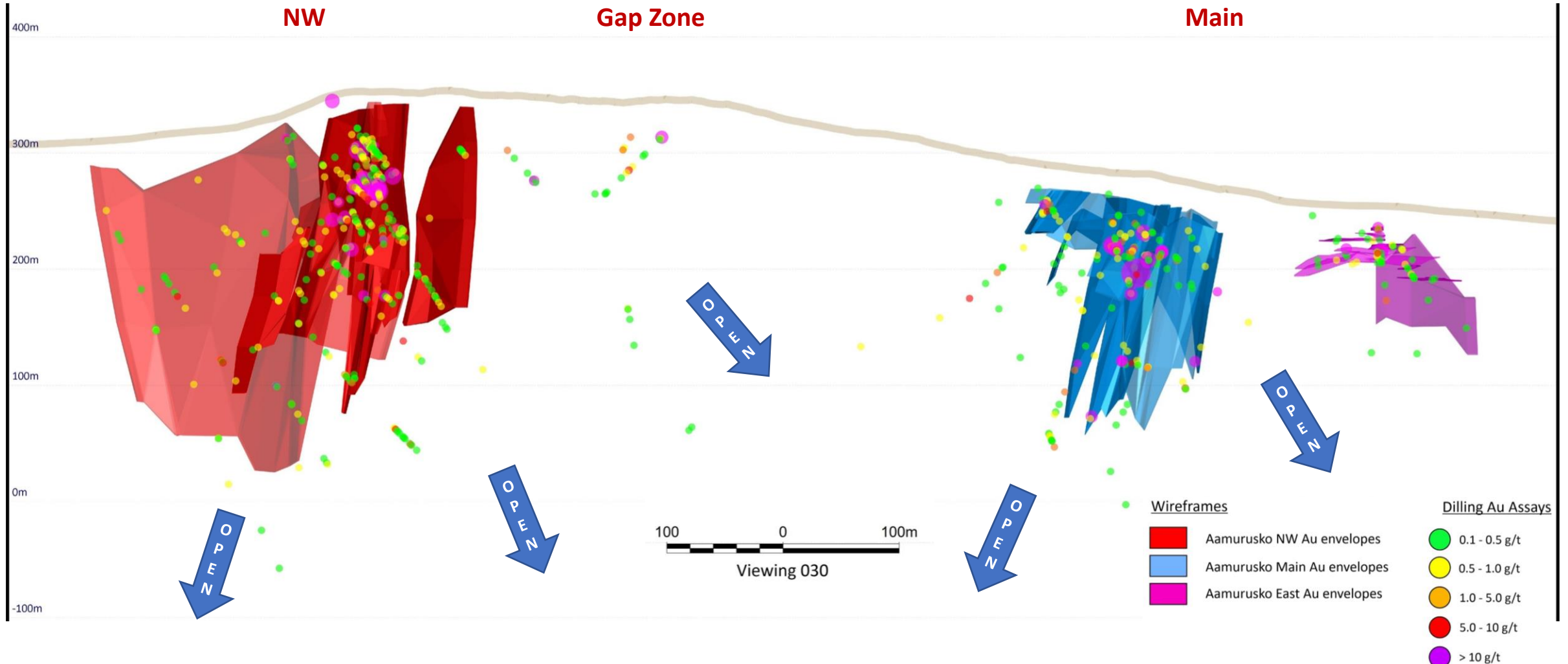
- 789.06 g/t Au over 2.90 m
- 42.28 g/t Au over 4.00 m
- 24.50 g/t Au over 4.75 m
- 22.63 g/t Au over 3.53 m



Rock Samples	
Au (ppm)	
31	to 2,520
10	to 31
5	to 10
1	to 5
0.5	to 1
0.25	to 0.5
0.1	to 0.25
0.05	to 0.1
0	to 0.05

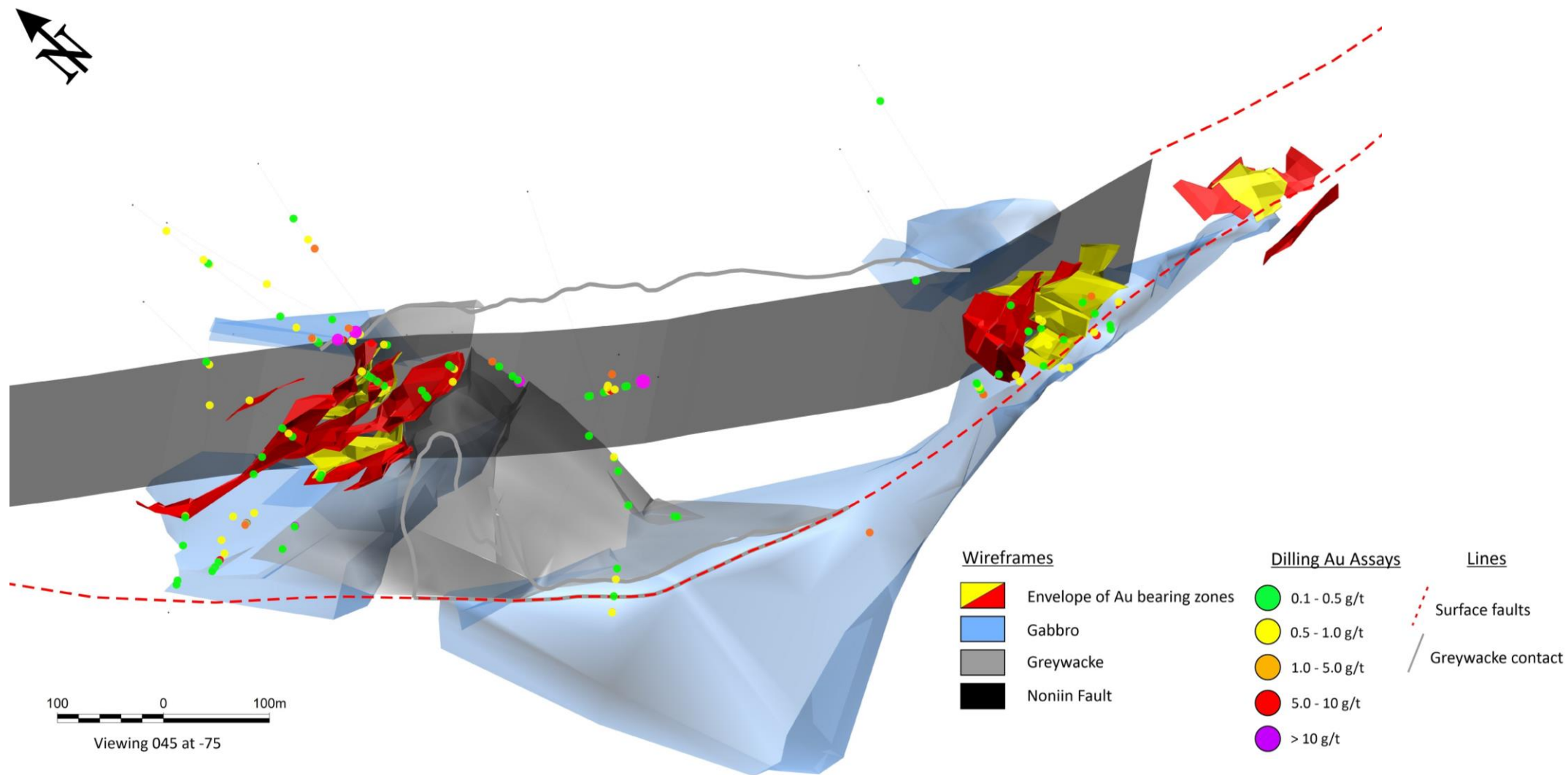


Risti – Aamurusko Multiple Targets for Expansion

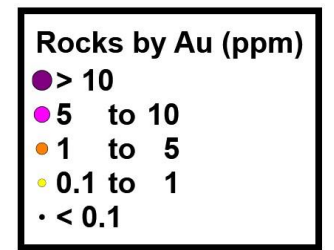
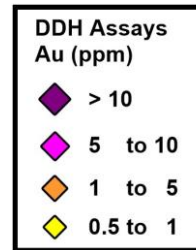
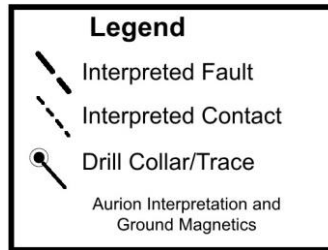
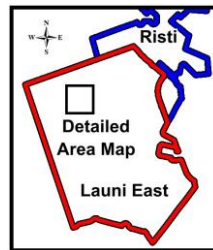
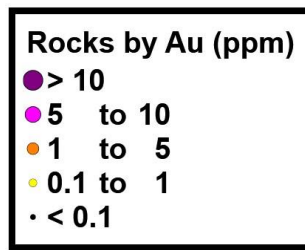
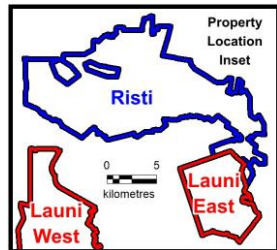
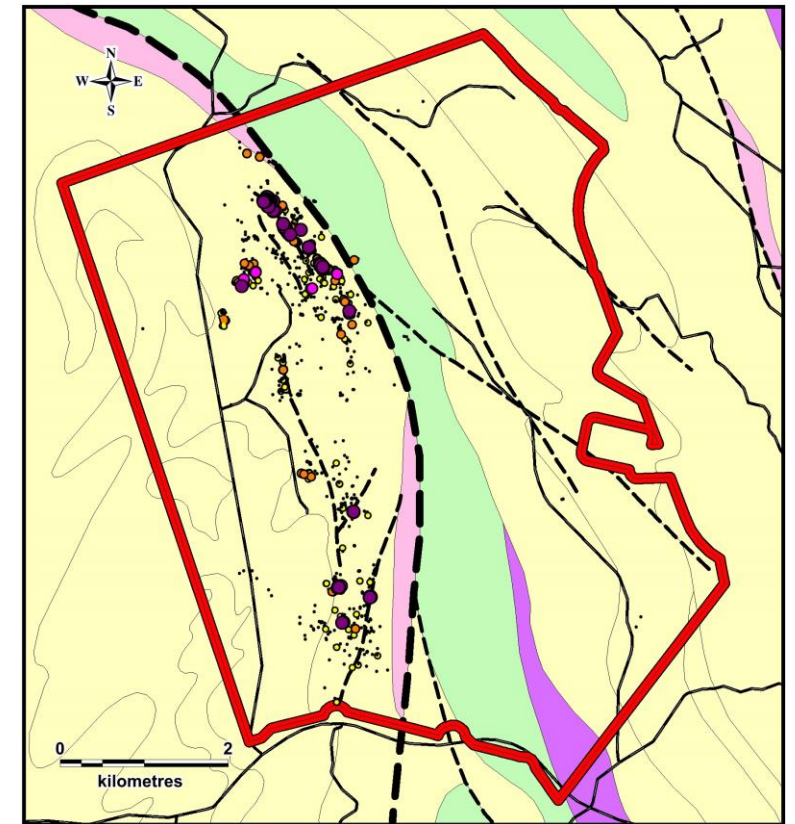
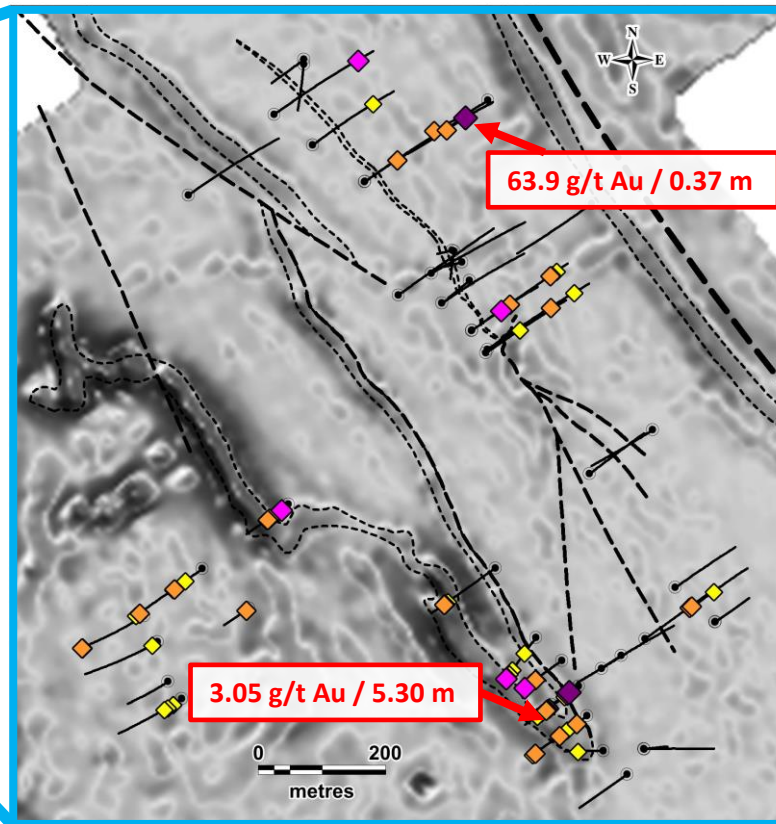
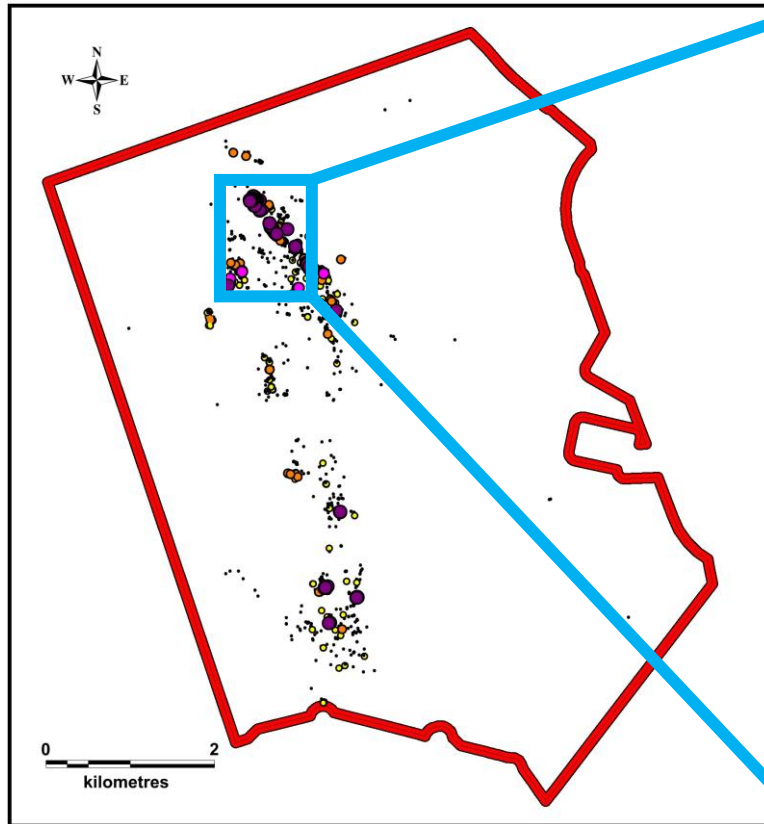


80% of all holes drilled at Aamurusko have intersected gold exceeding 1.0 g/t Au, 51% of drill holes over 3.0 g/t Au, 31% over 10.0 g/t Au

Risti – Aamurusko Multiple Targets for Expansion

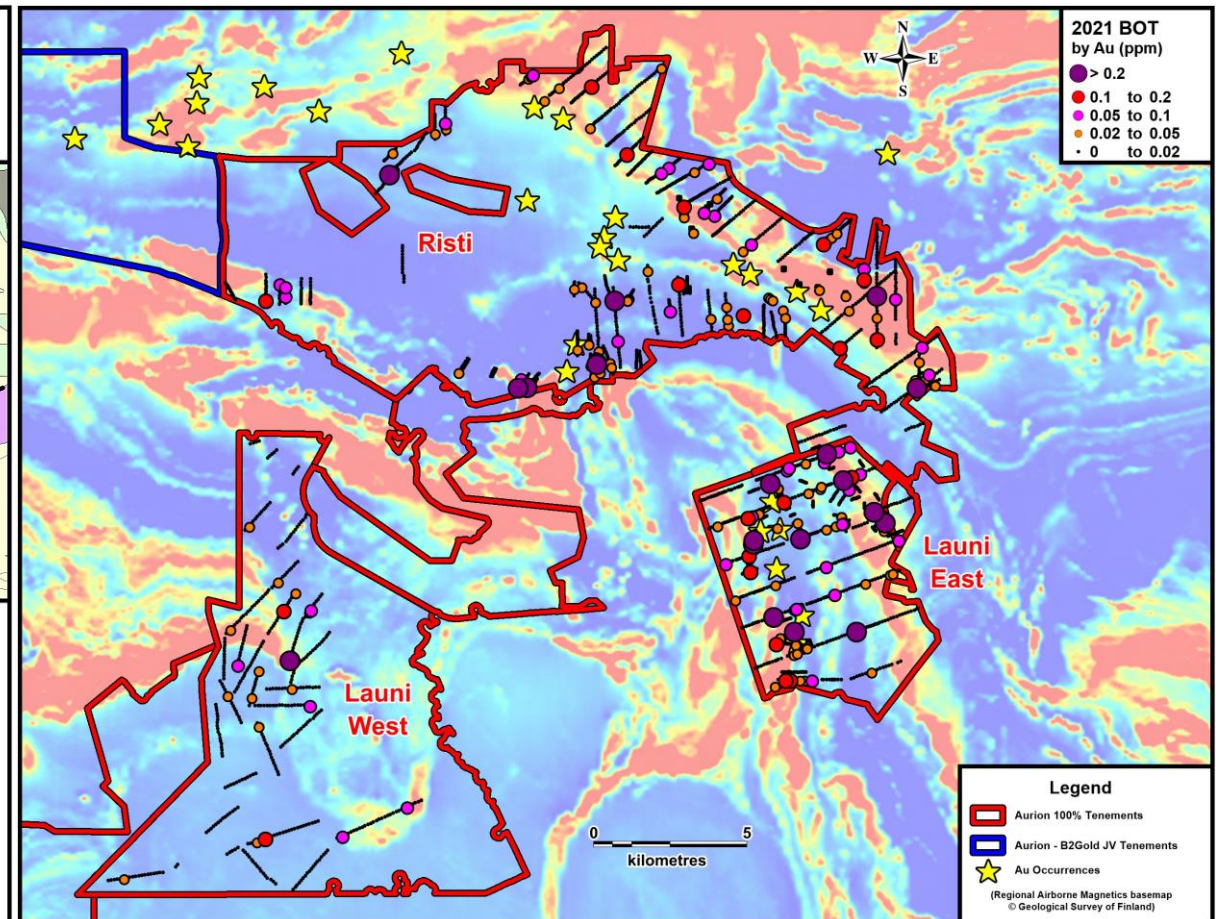
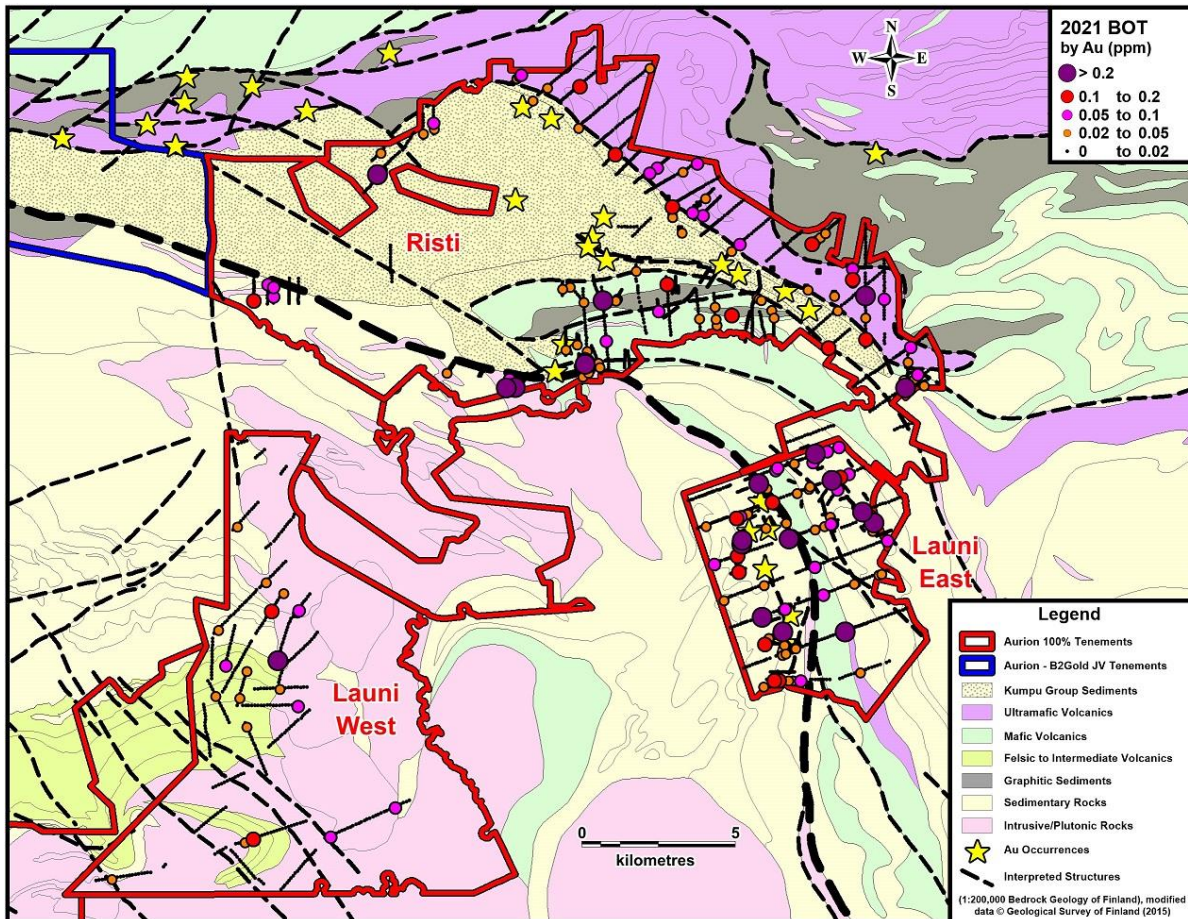


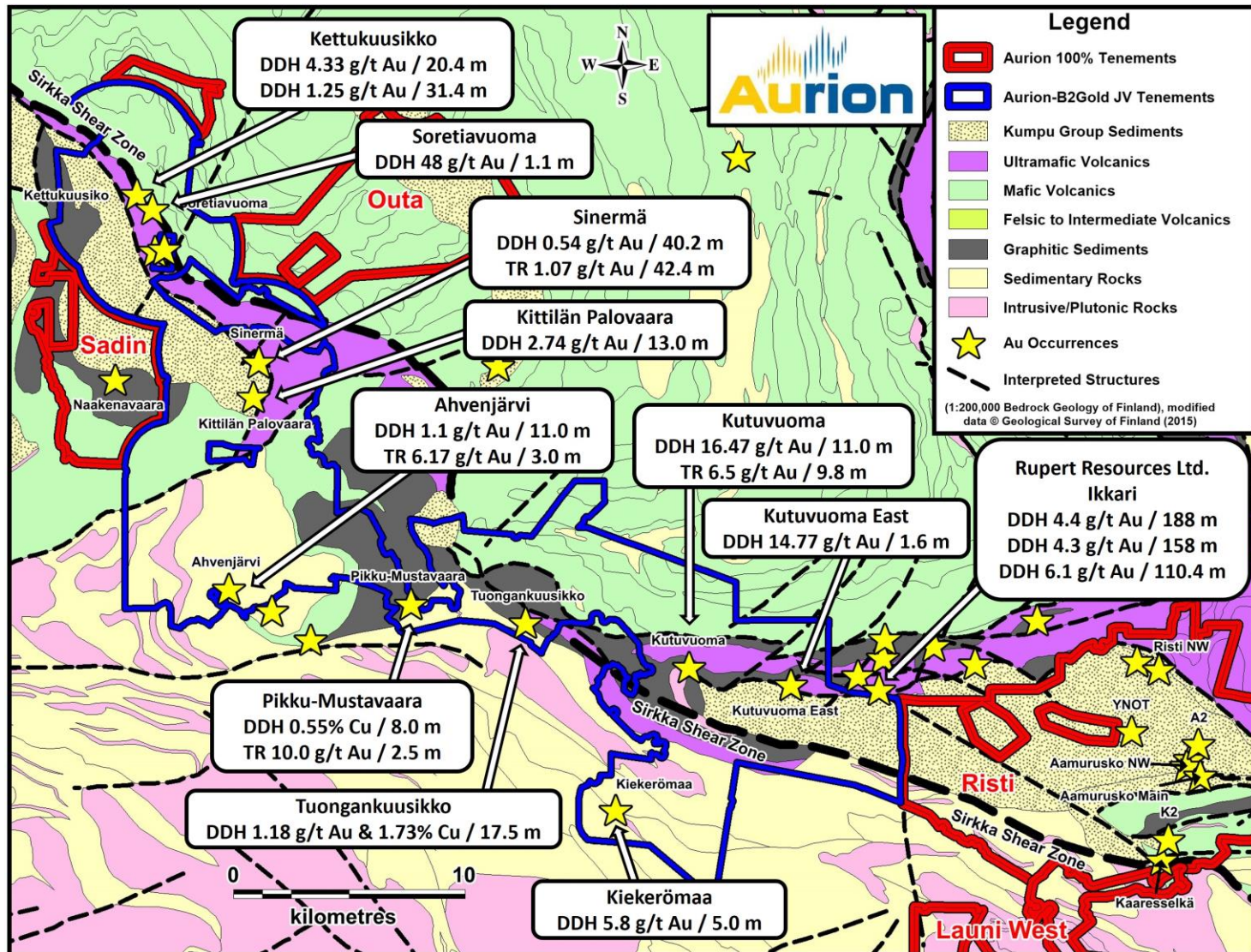
Launi East – First Exploration in 2019 – Several Prospects Discovered



Risti & Launi – 2021 Regional Base of Till Sampling Program

- A number of gold in till anomalies identified in previously unexplored areas.
- Gold in till anomalies encountered within several geologic settings including volcanic, sedimentary and intrusion related domains





- Large land package ~331 km²
- 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-Ikkari corridor:

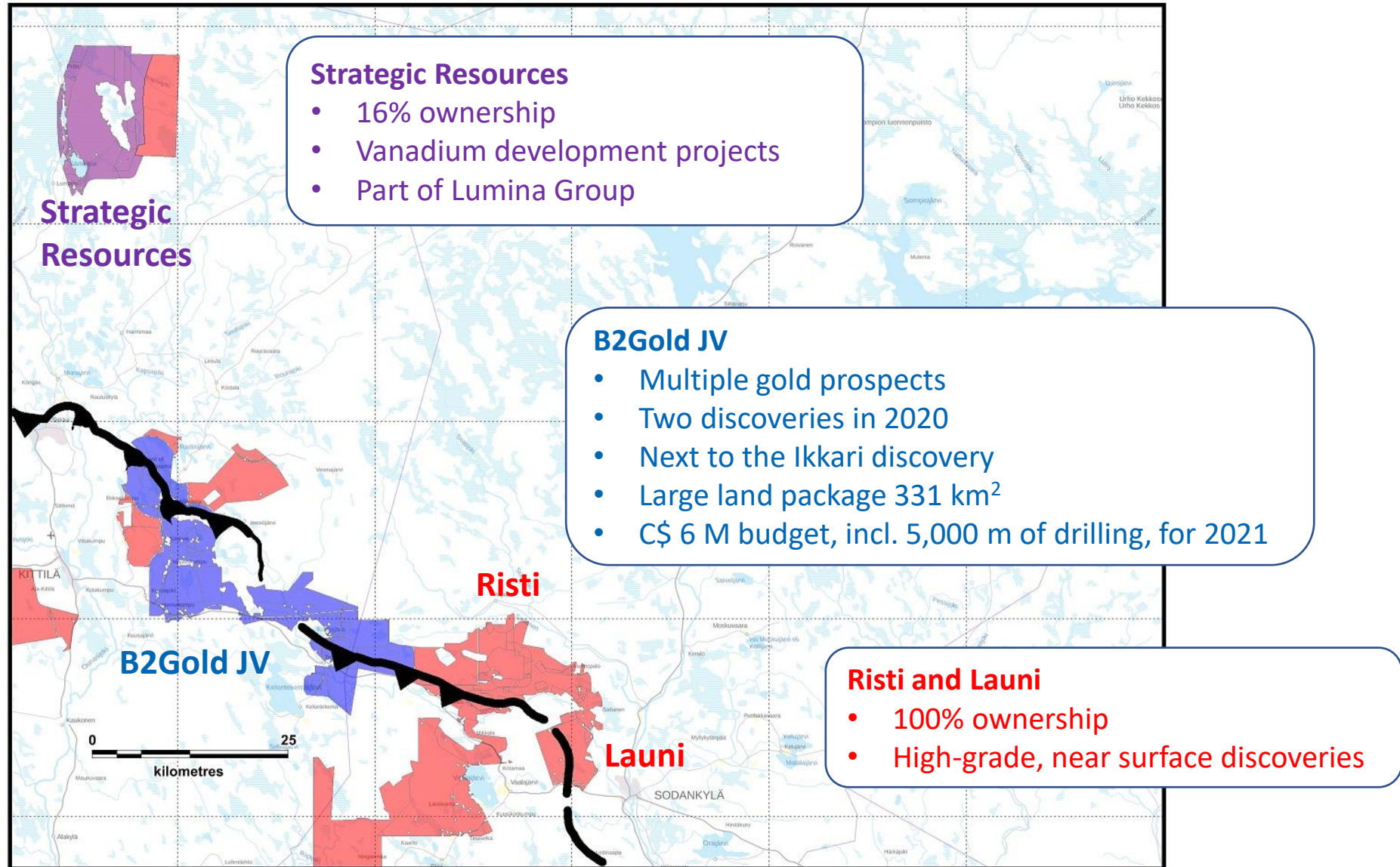
- High-grade gold intercepts in historic and recent drilling

Kutuvuoma East:

- New discovery between Ikkari and Kutuvuoma

Sinermä:

- Recent discovery ~22 km northwest of Kutuvuoma



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

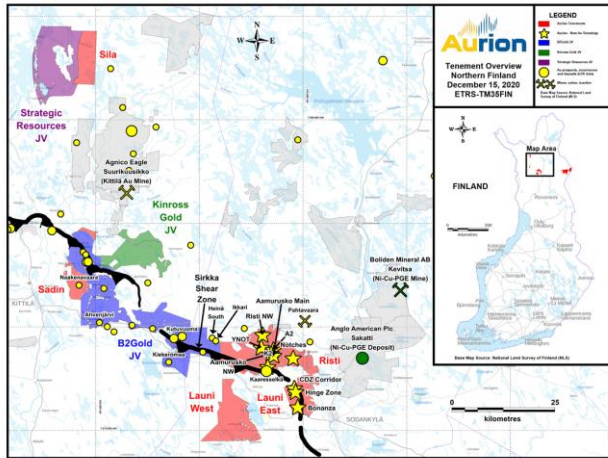
CFO – Mark Serdan, CPA, CA, CFA

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

Aurion Resources - Discovering the Next Major Gold Camp



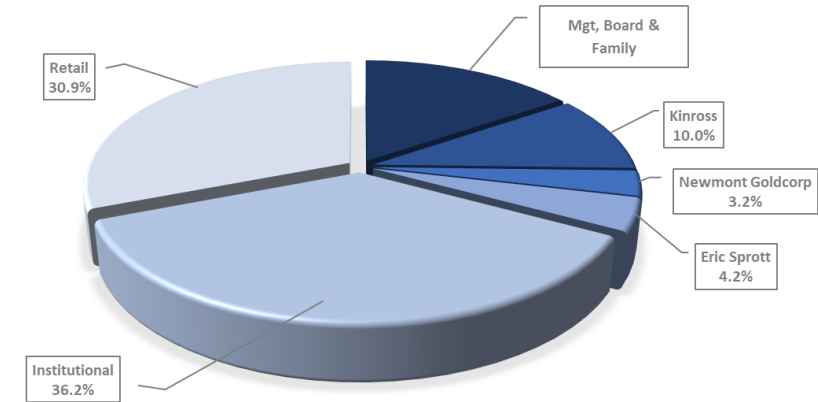
District Scale



Near-Surface High-Grade Gold



Aligned Management

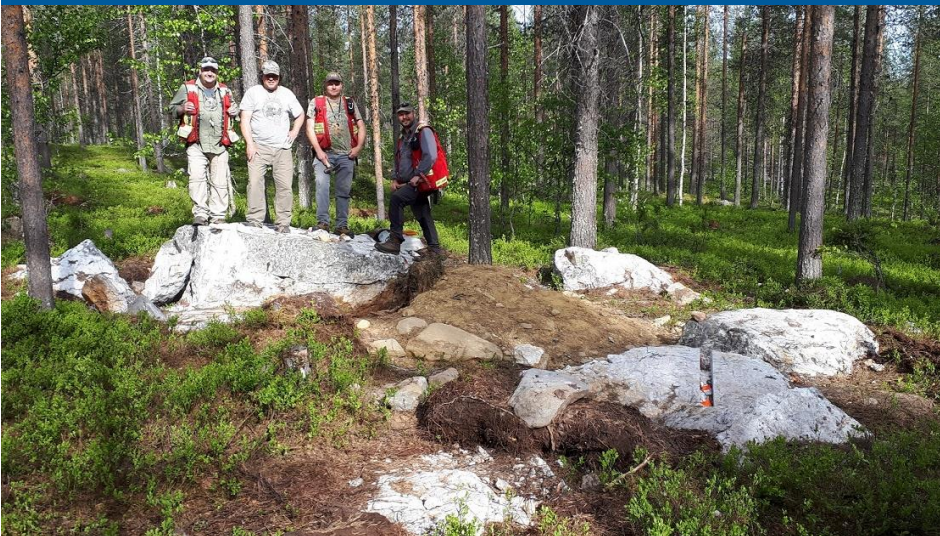


=



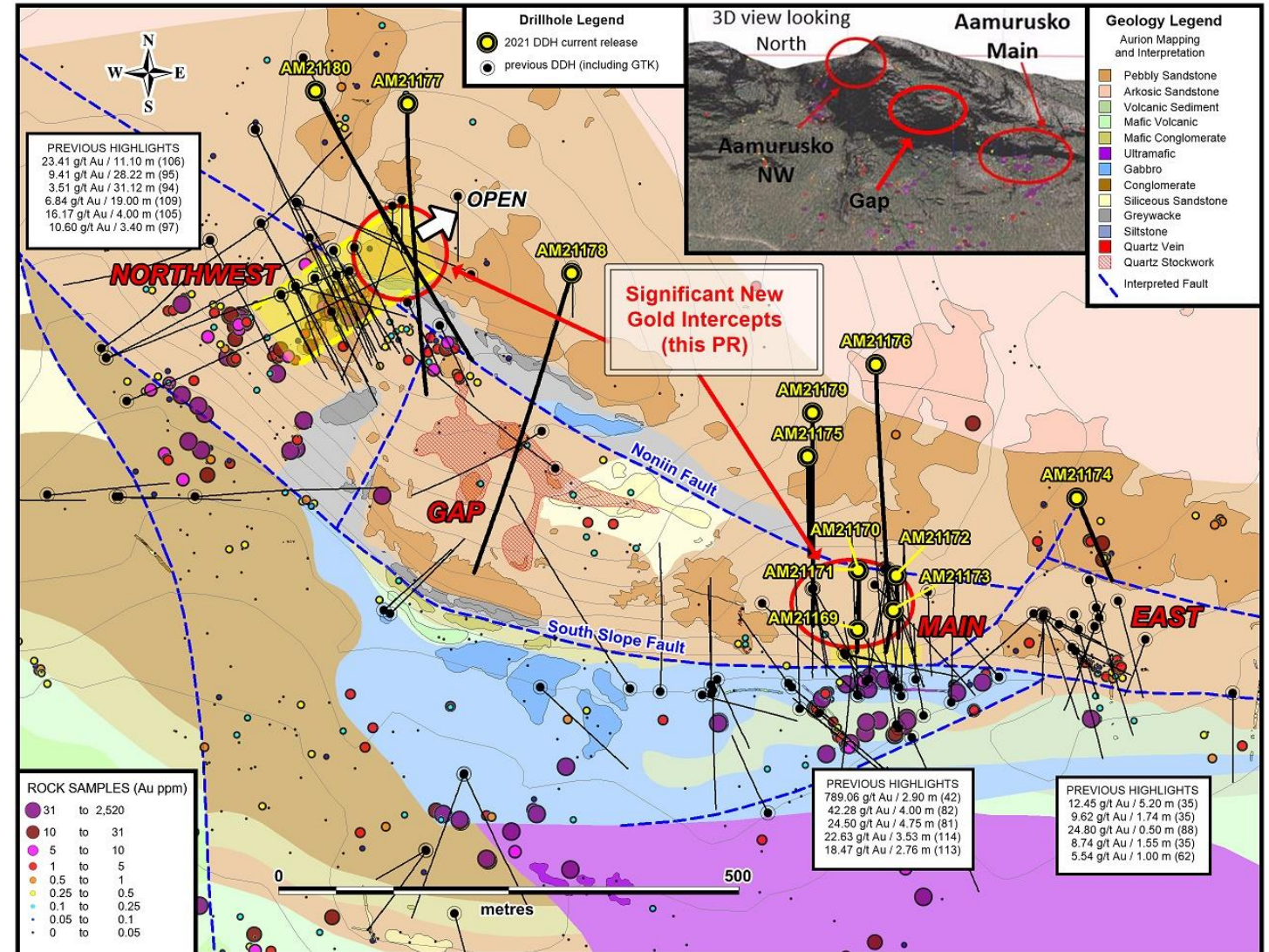


Appendices



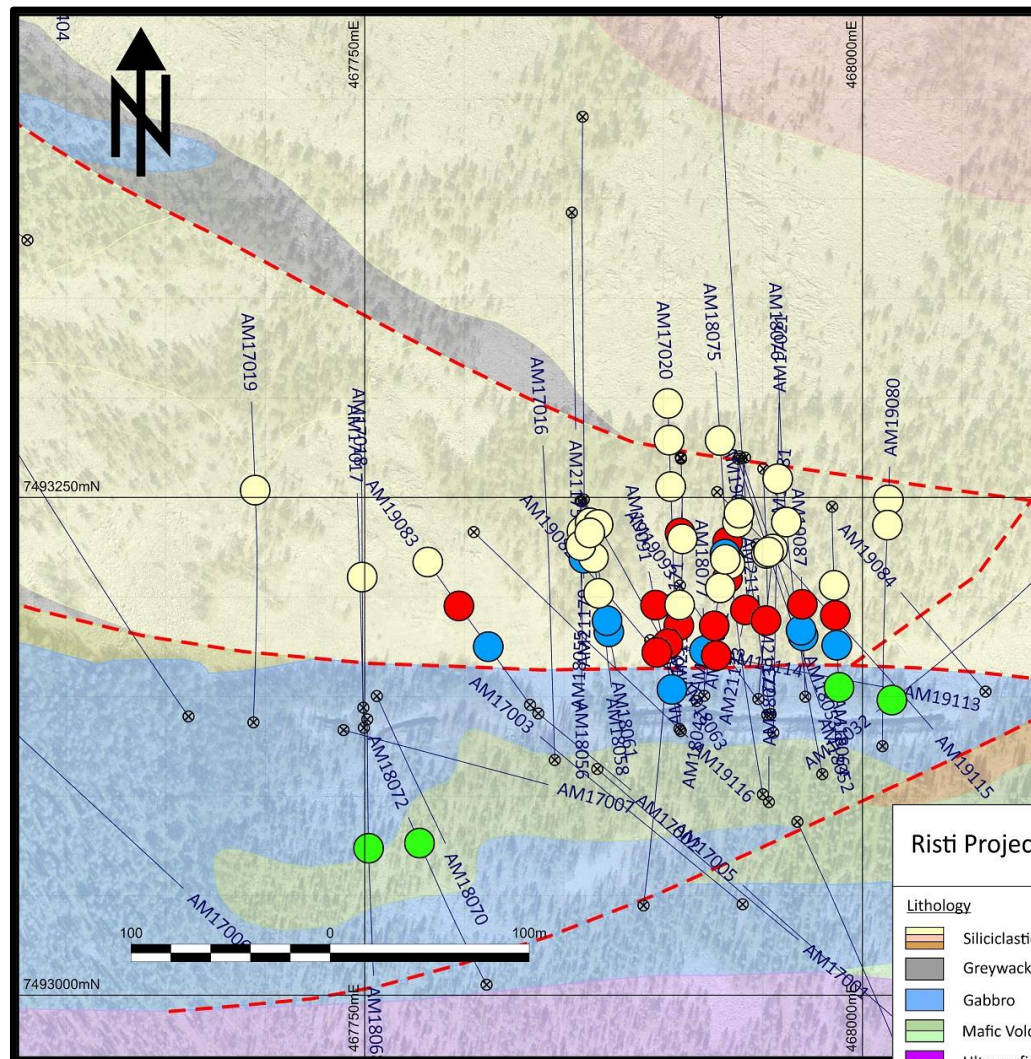
Risti – Aamurusko Drilling – 2021 Phase 1

- Gold mineralization extended to the northeast at Aamurusko NW
- Broad zone of gold mineralization intersected in gabbro
- New Gold Setting – Conglomerate hosted gold mineralization intersected in previously untested area
- Confirmation and extension of gold mineralized structures at Aamurusko Main with intervals up to 88.90 g/t Au over 0.40 m
- Parallel structures with gold potential identified



Risti – Aamurusko Main – Gold in Multiple Host Rocks

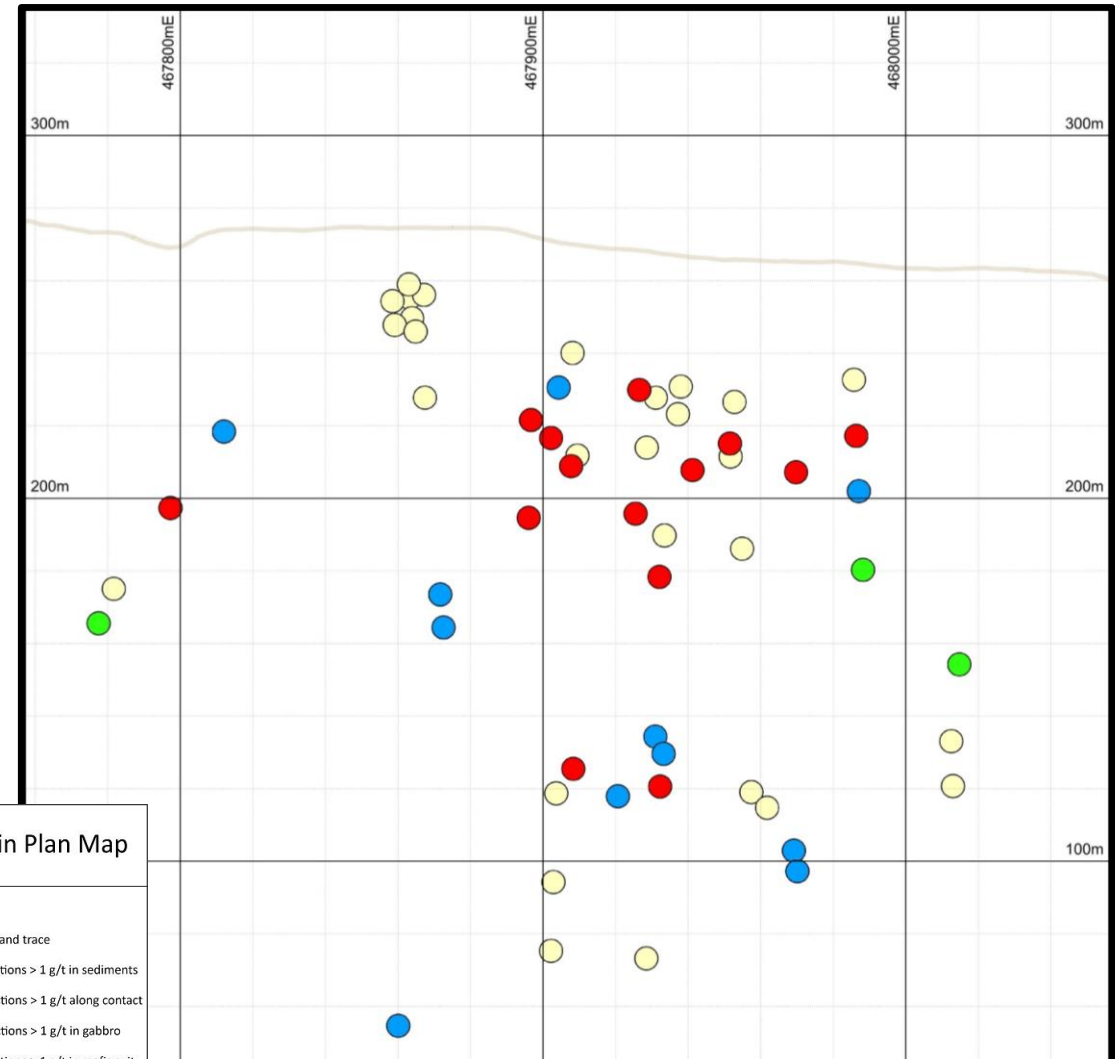
Plan view



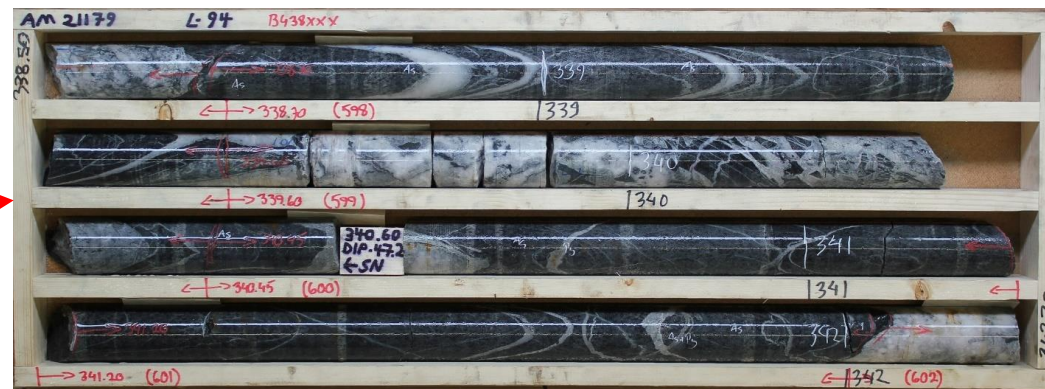
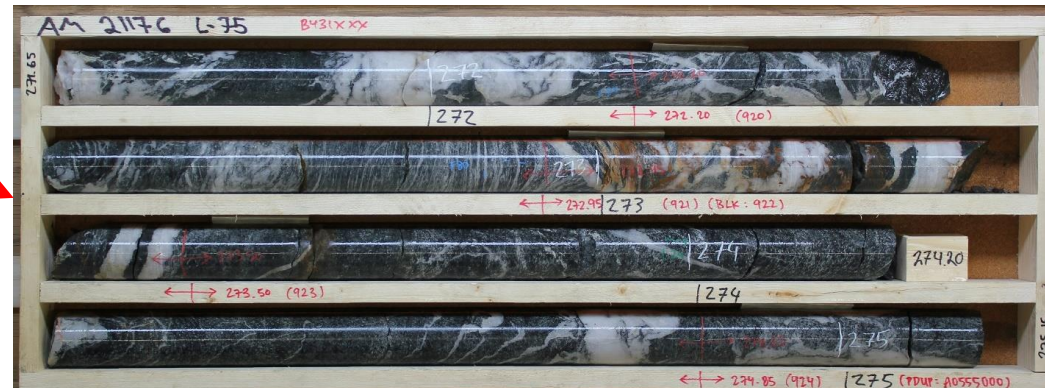
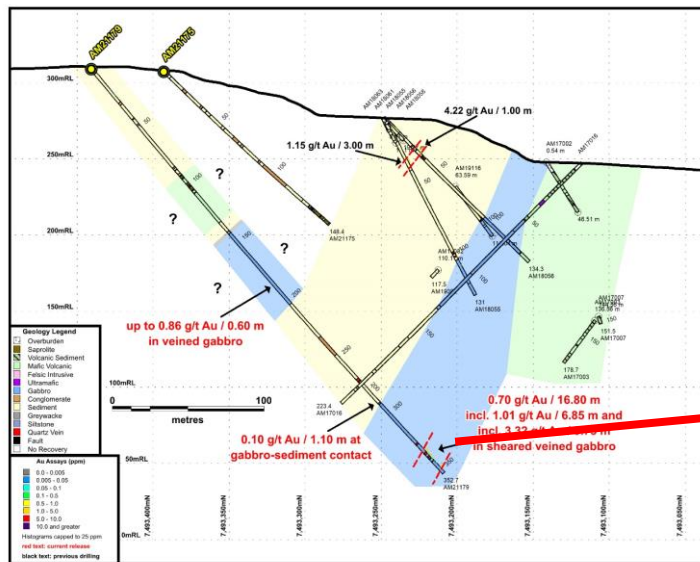
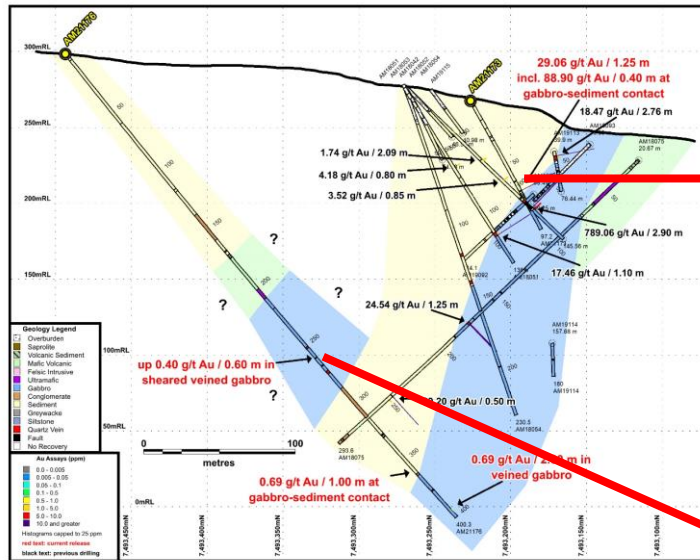
Risti Project - Aamurusko Main Plan Map

Lithology	Symbols
Siliciclastic Sediments	Drill Collar and trace
Greywacke	Au intersections > 1 g/t in sediments
Gabbro	Au intersections > 1 g/t along contact
Mafic Volcanic Suit	Au intersections > 1 g/t in gabbro
Ultramafic Rock	Au intersections > 1 g/t in mafic suit
Rudite Rocks	Interpreted faults

Long section



Risti – Aamurusko Drilling 2021 – Parallel Gold Bearing Structures

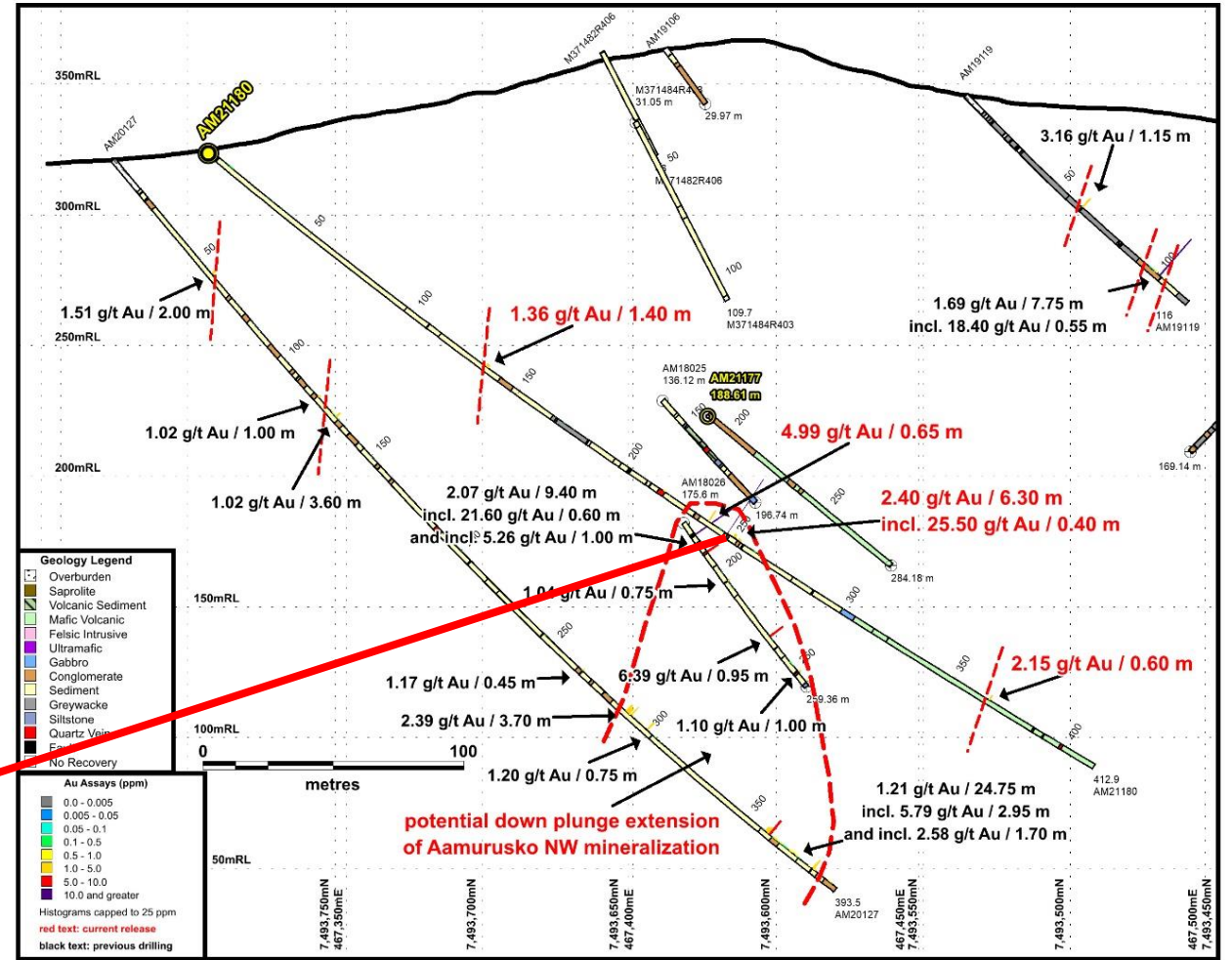
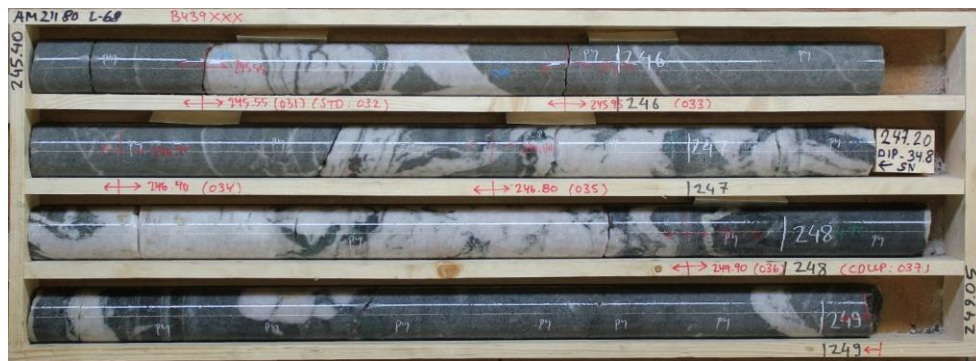
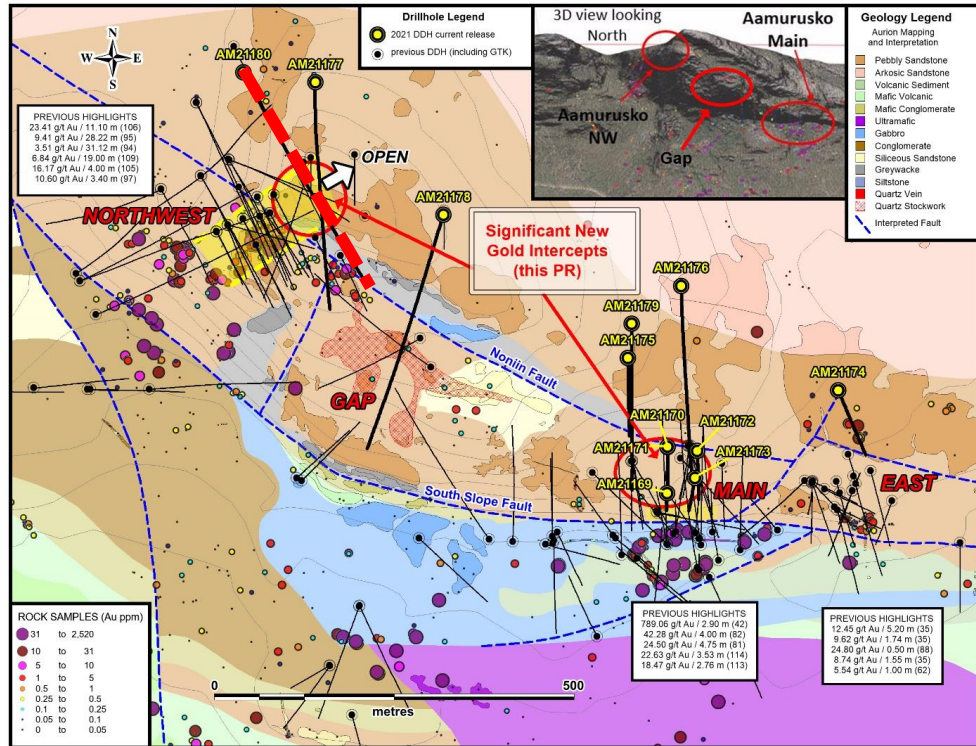


Gold in quartz veins
clastic sediments and
along sheared
contact between
sediment and gabbro

Gold in altered,
veined and sulphide
disseminated gabbro

Gold in altered,
veined and sulphide
disseminated gabbro

Risti – Aamurusko Drilling 2021 – NW Extensions





For Further Information Visit:

www.aurionresources.com

Contact:

info@aurionresources.ca

