

TSX-V: AU
OTCQX: AIRRF

Vision. Strategy. Performance.

INVESTMENT HIGHLIGHTS:

- **High-Grade** – Numerous drill intercepts grading better than 5 g/t Au within 150 m of surface
- **Exceptional Footprint** – Over 8,500 boulder and outcrop samples averaging 6 g/t Au
- **District Scale** – 1,000 km² in a highly prospective greenstone belt
- **Favourable Jurisdiction** – Fraser Institute Ranks Finland Top 10 Worldwide
- **Attractive to Major Gold Companies** – Kinross Gold, Newmont, and B2 Gold have interests
- **Cheap Relative Valuation**

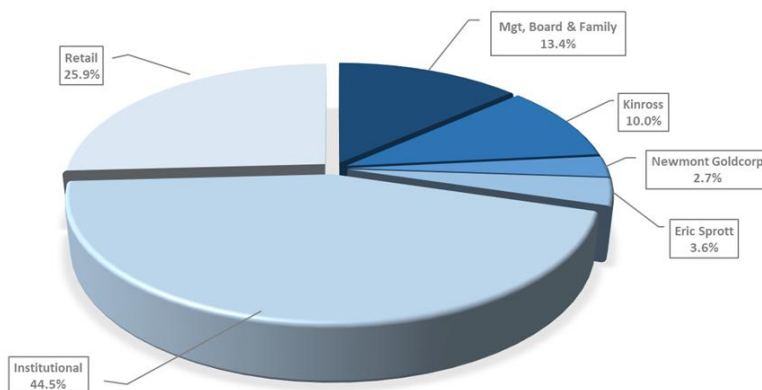
WELL-FUNDED:

Working Capital ~\$11M (Sept 30, 2021)
+ \$16.7M from Financing

117.6 M Shares / 7.785 M Options / 1.62 M Broker Warrants

Market Cap: ~\$131.7 M (As of Jan 28th, 2022)

SHAREHOLDER BREAKDOWN



ALIGNED MANAGEMENT AND BOARD

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
- 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

CFO – Mark Serdan, CPA, CA, CFA

- Over 20-year career spanning both 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

FINLAND

- Among top jurisdictions for mining investment (Fraser Institute)
- Projects within the highly prospective and under-explored Central Lapland Greenstone Belt
- Excellent infrastructure – Easy access via extensive road network to the project areas
- Ability to operate year-round
- Sodankylä and Kittilä municipalities host active mining operations



RISTI PROJECT

- 160 km² project area
- 10+ new discoveries since 2015
- Extensive footprint - 6,200+ surface samples averaging 6.65 g/t Au over 15 km by 8 km
- Aamurusko high-grade discovery - 90 intercepts >5.0 g/t Au

Drilling Highlights from Risti (Aamurusko)

- Hole AM18042: 789.1 g/t Au over 2.9 m (Main)
- Hole AM18082: 42.3 g/t Au over 4.0 m (Main)
- Hole AM19095: 9.42 g/t Au over 28.22 m (NW)
- Hole AM19106: 23.41 g/t Au over 11.10 m (NW)

LAUNI PROJECT

- 140 km² project area
- No exploration prior 2019
- Several gold discoveries
- 2,300+ surface samples averaging 4.20 g/t Au over 5.5 km by 1 km

Highlights from Launi

- Hole LN20050: 3.05 g/t Au over 5.30 m (Hinge)
- Hole LN20014: 63.90 g/t Au over 0.37 m (CDZ)
- Channel sample: 27.01 g/t Au over 1.77 m (CDZ)
- Channel sample: 14.76 g/t Au over 2.95 m (CDZ)

B2Gold JV

- 384 km² land package
- B2Gold 70%/Aurion 30%
- Multiple gold discoveries including Kutuvuoma and Helmi
- New Discovery, Helmi, located ~1.5 km west of Rupert Resources' 3.95 Moz Ikkari discovery

Drilling Highlights from Helmi

- Hole IKK21003: 1.84 g/t Au over 52.40 m
- Hole IKK21006: 1.73 g/t Au over 44.95 m
- Hole IKK21009: 1.42 g/t Au over 30.70 m

