

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined below) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The securities described herein 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 accordingly, may not be offered or sold within the United States or the US persons except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This offering document (the "Offering Document") does not constitute an offer to sell or a solicitation to buy any of these securities in the United States. "United States" has the meaning ascribed thereto in Regulation S under the U.S. Securities Act.

Aurion Resources Ltd. ("Aurion" or the "Company") is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 - *Prospectus Exemptions* (the "LIFE Exemption"). In connection with this Offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of the Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$10,000,000.
- The Company will not close the Offering unless the Company reasonably believes that it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from the Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

July 16, 2024

**AMENDED AND RESTATED
OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION**



AURION RESOURCES LTD.

SUMMARY OF OFFERING

What are we offering?

Type and Number of Securities Offered:	The Company anticipates offering, on a "best efforts" private placement basis, up to 11,818,182 common shares of the Company (each, a "Share") for gross proceeds of approximately \$6,500,000 pursuant to the LIFE Exemption. The Company has also granted the Agents (as defined below) an option, exercisable in full or in part up to 48 hours prior to the Closing Date (as defined below), to sell up to an additional 2,727,273 Shares for additional gross proceeds of up to \$1,500,000 (the "Agent's Option", and collectively, the "Offering").
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Offering Price:	\$0.55 per Share (the “ Offering Price ”).
Minimum Amount of Securities:	There is no minimum number of Shares that must be distributed under this Offering.
Agents:	The Company has entered into a letter agreement (the “ Letter Agreement ”) with Red Cloud Securities Inc. (the “ Lead Agent ”) to act as lead agent for the Offering, and on behalf of a syndicate of agents including Canaccord Genuity Corp., Haywood Securities Inc., and Ventum Financial Corp. (together with the Lead Agent, the “ Agents ”).
Closing Date:	On or about August 7, 2024 (the “ Closing Date ”), or such other date(s) that the Company and Lead Agents may agree, subject to certain conditions, including, but not limited to, receipt of all necessary approvals including the approval of the TSX Venture Exchange (the “ TSXV ”).
Exchange:	The Company’s Shares are listed for trading on the TSXV under the symbol “AU” and in the United States on the OTC under the symbol “AIRRF”.
Last Closing Price:	On July 15, 2024, the closing price of the Company’s Shares on the TSXV was \$0.59.

Cautionary Note Regarding Forward-Looking Statements

This Offering Document contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities laws, which are based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “goal”, “objective”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or information that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. The forward-looking statements included in this Offering Document are made only as of the date of this Offering Document. Such forward-looking statements include, but are not limited to: statements concerning future exploration activities at the Company’s mineral properties; the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, including the timing and cost of planned expenditures, planned and future exploration regarding exploration and potential development of its projects; raising the maximum proceeds of the Offering; completion of the Offering and the Closing Date; expectations regarding its joint venture arrangements; receipt of all regulatory approval in respect of the Offering, including approval of the TSXV; and uncertainties regarding the Company’s ability to continue as a going concern. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements including market prices, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities, social or labour unrest, exploitation and exploration successes, continued availability of capital and financing and general economic, market or business conditions. For more information on the Company and the risks and

challenges of its business, investors should review the Company's annual filings that are available at www.sedarplus.ca. Although the Company has attempted to identify important factors and risks that could affect the Company and might cause actual actions, events or results to differ, perhaps materially, from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to occur as projected, estimated or intended. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Aurion is a Canadian exploration company which was incorporated under the *Business Corporations Act (Alberta)* on April 6, 2006, and was continued into British Columbia on August 10, 2018, under the *Business Corporations Act (British Columbia)*. Aurion and its wholly owned subsidiaries, Aurion Resources (US) LLC, Aurion Oy and FennoEx Oy are engaged in the evaluation, acquisition and exploration of mineral properties, primarily in Finland.

Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance them through direct exploration by our experienced team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring its Flagship Risti and Launi projects, as well as advancing joint venture arrangements with Kinross Gold Corp. and B2 Gold Corp. ("**B2Gold**") in Finland.

Recent Developments

There have been no recent material developments in respect of the Company that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

Material facts

There are no material facts about the securities being distributed that have not been disclosed elsewhere in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

What are the business objectives that we expect to accomplish using the available funds?

Our business objectives over the next 12 months using the expected net proceeds from this Offering and existing working capital are as follows:

1. Investing in exploration expenditures, including, land permit payments, drilling costs, base of till sampling and other geological sampling on the Company's 100%-owned Risti property.
2. Potentially contributing to the joint venture arrangement with B2Gold (or a new partner).
3. General working capital and to assess other corporate and property opportunities.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming Fully-Subscribed Offering and No Exercise of Agents' Option	Assuming Fully Subscribed Offering and Full Exercise of Agents' Option
A	Amount to be raised by this Offering	\$6,500,000	\$8,000,000
B	Selling commissions and fees	\$390,000	\$480,000
C	Estimated offering costs (e.g. legal, accounting, audit)	\$150,000	\$150,000
D	Net proceeds of offering: $D = A - (B + C)$	\$5,960,000	\$7,370,000
E	Working capital as at most recent month end	\$3,000,000	\$3,000,000
F	Additional sources of funding	\$Nil	\$Nil
G	Total available funds: $G = D + E + F$	\$8,960,000	\$10,370,000

Note:

(1) Assumes that no sales are made to president's list purchasers for which a reduced commission would be payable.

How will we use the available funds?

The Company intends to use the net proceeds from the Offering approximately as follows:

Description of intended use of available funds listed in order of priority	Assuming Fully-Subscribed Offering and No Exercise of Agents' Option	Assuming Fully Subscribed Offering and Full Exercise of Agents' Option
Risti project – exploration expenditures	\$4,800,000	\$5,800,000
Joint venture arrangement contributions	\$2,500,000	\$2,500,000
Working capital	\$1,660,000	\$2,070,000
Total:	\$8,960,000	\$10,370,000

Note:

(1) Assumes that no sales are made to president's list purchasers for which a reduced commission would be payable.

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and sustain its operations for not less than 12 months from the Closing Date of the Offering. See the "Cautionary Note Regarding Forward-Looking Statements" section above.

The Company's most recent audited annual financial statements included a going concern note. Aurion is still in the exploration stage and Aurion has not yet generated positive cash flows from its operating activities, which may cast doubt on its ability to continue as a going concern. The Offering is expected to provide additional funds to cover operating and administrative costs for the upcoming year, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

The Company has not conducted any financings in the past 12 months.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

As consideration for their services, the Company has agreed to pay the Agents a cash commission of 6% of the aggregate gross proceeds of the Offering and issued to the Agents such number of broker warrants (the "**Broker Warrants**") as is equal to 6% of the number of Shares sold under the Offering (in each case, subject to a 3% reduction for certain subscribers on a president's list identified by the Company). Each Broker Warrant entitles the holder to purchase one Share at an exercise price equal to the Offering Price for a period of 24 months from the Closing Date.

Do the Agents have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to the Underwriters, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PURCHASER'S RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right:

- (a) to rescind your purchase of these securities with the Company; or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

ADDITIONAL INFORMATION**Where can you find more information about us?**

You can access the Company's continuous disclosure record under the Company's profile at www.sedarplus.ca and on the Company's website at <http://www.aurionresources.com>.

DATE AND CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after July 16, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated July 16, 2024

 /s/ "Matti Talikka"
Matti Talikka
Chief Executive Officer

 /s/ "Mark Serdan"
Mark Serdan
Chief Financial Officer