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Aurion JV Partner B2Gold Intersects High-Grade Gold in Drilling at Kutuvuoma

- **Highlights:**
 - **12.28 g/t Au over 2.75 m from 28.15 m downhole, including 21.60 g/t Au over 1.40 m in drill hole KU20008, 270 m west of Outokumpu drilling**
 - **6.74 g/t Au over 5.60 m from 121.20 m downhole, including 16.35 g/t Au over 1.40 m in drill hole KU20006, 200 m east of Outokumpu drilling**
 - **High-grade gold has been intersected in drilling over 1,080 m strike extent; mineralization remains open in all directions**

Aurion Resources Ltd. (TSX VENTURE:AU) (OTCQX: AIRRF) (“Aurion” or the “Company”) is pleased to report it has received drill assay results from the ongoing 2020 exploration program by partner B2Gold Corp. (TSX: BTO) (“B2Gold”) on the Kutuvuoma joint venture (JV) project located immediately west of and contiguous with Aurion’s Flagship Risti Property. Three (3) diamond drill holes were designed to test for lateral extensions of gold mineralization west and east of the Kutuvuoma historical main zone, and where B2Gold previously intersected 11.40 g/t Au over 13.30 m in drill hole KU16003 in 2016 (press release Dec. 13, 2016). See attached map for drill hole locations.

The results reported herein confirm lateral extensions to the west and east of the main zone at Kutuvuoma. **Drill hole KU20008 intersected 12.28 g/t Au over 2.75 m from 28.15 m downhole, including 21.60 g/t Au over 1.40 m located 270 m to the west of Outokumpu drilling. Drill hole KU20006 intersected 6.74 g/t Au over 5.60 m from 121.20 m downhole, including 16.35 g/t Au over 1.40 m located 200 m to the east of Outokumpu drilling. Gold mineralization has now been intersected by drilling at Kutuvuoma over a distance of 1,080 m along strike, with mineralization open in all directions.** See table below for drill hole assay results.

Kutuvuoma is located approximately 8 km to the east of Rupert Resources’ recent Ikkari and Heina discoveries, which lie less than 250 m north of the JV’s common property boundary. In both settings mineralization is hosted primarily by igneous rocks of the Savukoski Group occurring near the unconformity with younger sedimentary rocks of the Kumpu Group. This unconformity is one of the primary exploration targets for gold mineralization at Risti.

The ongoing US\$3.3 million JV exploration program comprises diamond drilling, trenching and Base of Till (BoT) sampling on a number of targets within the JV Area of Interest, including work on Kutuvuoma,

Kutuvuoma East, near Rupert Resources' discoveries, and on a second JV property, Sinerma, located approximately 10 km to the northwest of Kutuvuoma. Link for plan map of the drill holes:

- <https://aurionresources.com/site/assets/files/1359/nr20-13figures.pdf>

Comments

Mike Basha, President commented: "This new drilling at Kutuvuoma demonstrates lateral continuity of historical gold mineralization. Given that mineralization at Kutuvuoma is hosted primarily by the Savukoski Group occurring near the unconformity with younger Kumpu Group, the mineralization style, host rocks and geological setting appear to be similar to Rupert Resources' recent Ikkari and Heina discoveries situated approximately 8 km to the east, and less than 250 m north of our common property boundary may suggest regional scale potential in this area. We look forward to B2Gold's continued success in advancing various targets within the JV."

Drill Hole Summary Table

Kutuvuoma Drill Hole Summary Table							
HOLE_ID	Azimuth	Dip	FROM_m	TO_m	Width_m	Au_ppm (g/t)	Comments
KU20006	30	-55.0	77.50	78.50	1.00	5.19	335 m step-out to the ESE of hole KU16003
And			108.70	115.00	6.30	0.31	
And			121.20	126.80	5.60	6.74	
Including			122.60	124.00	1.40	9.83	
And including			124.00	125.40	1.40	16.35	
And			134.30	143.60	9.30	0.18	
KU20007	30	-55.0	21.00	22.10	1.10	0.36	385 m step-out to the WNW of hole KU16003
And			36.10	37.87	1.77	0.14	
And			48.10	49.50	1.40	0.28	
KU20008	30	-45.0	14.48	19.50	5.02	0.61	385 m step-out to the WNW of hole KU16003
And			28.15	30.90	2.75	12.28	
Including			28.15	29.55	1.40	21.60	

All widths are core widths. True width is not known at this time.

All reported assay values are uncapped

Discussion

The Kutuvuoma JV project area is located 35 km SE of the 4.7 million-ounce Kittila Gold deposit owned by Agnico Eagle Mines Ltd. ("Agnico Eagle"). It is also immediately adjacent and contiguous with Aurion's 100% owned Risti Project. Kutuvuoma hosts a high-grade, shear zone hosted gold prospect that was discovered in the early-1990's by state mining company Outokumpu, while exploring for base metals. Outokumpu drilled 47 shallow core and reverse circulation drill holes totaling 3,425 m, testing Kutuvuoma approximately 175 m horizontally and 150 m vertically. The drilling conducted under the B2Gold JV is the first since then.

Access to the property is very good, with forestry roads extending from paved highways providing access to the otherwise forested and undeveloped property areas. A regional airport with daily flights to and

from Helsinki is located in Kittila. Topography is low and characterized by generally rolling hills with relief of less than 150 m.

Background

On August 13th, 2019, B2Gold exercised its option to acquire a 51% interest in the Finland Joint Venture covering approximately 25,000 hectares, which include the Kutuvuoma, Ahvenjarvi and Sinerma projects. Since inception of the agreement, dated January 13, 2016, B2Gold completed over CAN\$5 million in exploration expenditures, paid Aurion CAN\$50,000 in cash and issued 550,000 B2Gold shares over four-year period to complete the requirements of the first option.

B2Gold is currently earning an additional 19% interest by spending a further CAN\$10 million over two years, and, if exercised, an additional 5% interest by completing a feasibility study, for a total of 75%.

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankyla, Finland where sample preparation work was completed. All analytical work was completed at ALS facility in Loughrea, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2005). All samples were analyzed for gold using the Au-AA26 procedure (50g fire assay with AAS finish: Lower Detection Limit 0.01 g/t gold; Upper Limit – 100 g/t gold). Any samples that returned over-limit values (>100 g/t gold) or had visual indications of mineralization, such as visible gold or prospective vein intervals (>100 g/t gold) were analyzed by Au-SCR24 1kg, Screen Fire Assay Au (0.05-1,000 ppm) by 1kg screen fire assay (50g nominal sample weight). The sample pulp (1kg) is passed through a 100-micron stainless steel screen. Any material remaining on the screen (>100 micron) is retained and analyzed in its entirety by fire assay with gravimetric finish and reported as the Au (+) fraction. The material passing through the screen (<100 micron) is homogenized and two sub-samples are analyzed by fire assay with AAS finish. The average of the two AAS results is taken and reported as the Au (-) fraction result. All three values are used in calculating the combined gold content of the plus and minus fractions. The gold values for both the (+) 100 and (-) 100 micron fractions are reported together with the weight of each fraction as well as the calculated total gold content of the sample. Multi-element analysis (ME-ICP61, four-acid digestion, 35 element ICP-AES) was completed on all samples. Certified standards and blanks were inserted every 20 samples. ALS has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been prepared by Mike Basha, P.Eng., P.Geo., President and Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, Qualified Persons as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the

Companies' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

About Aurion Resources Ltd.

Aurion Resources Ltd. (Aurion) is a Canadian exploration company listed on the TSX Venture Exchange (TSX-V:AU). 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 on its Flagship Risti and Launi projects, as well as advancing joint venture arrangements with Kinross Gold Corp., B2 Gold Corp., and Strategic Resources Inc. in Finland.

On behalf of the Board of Directors,
Michael Basha, President

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