



AURION RESOURCES LTD.
Suite 240W, 120 Torbay Rd
St. John's, NL, A1A 2G8

October 6, 2020

TSX-V: AU
OTCQX: AIRRF

**Aurion Exploration Update: Kaaresselkä Drill Program Completed and
Early Encouragement from Scout Drilling at Risti**

- **Kaaresselkä – Maiden drill program completed - 12 holes for 2,400 m**
- **Launi East – Hinge Zone follow-up drill program commenced**
- **Aamurusko – Encouraging early results from scout drilling 500-900 m to the east of Aamurusko Main**

Aurion Resources Ltd. (TSX VENTURE: AU) (OTCQX: AIRRF) (“Aurion” or the “Company”) is pleased to provide a report on the progress of three exploration programs on its wholly owned Risti and Launi East properties in northern Finland.

Summary

Kaaresselkä Maiden Drill Program

Aurion’s maiden drill program, 12 holes totaling 2,400 m, has been completed at Kaaresselkä – 4 km south of the high-grade Aamurusko discovery. The drill program targeted a gold footprint over 1 km for depth and strike extensions. Core is being processed and submitted for assay.

Launi East Hinge Zone Follow-up Drilling

Gold values and interpreted fault/shear zones intercepted in scout drilling (see news release July 27, 2020) may represent a significant zone of gold mineralization within the extensive mineralized footprint at the Launi East property, 8 km southeast of Risti. A higher-capacity drill rig has moved to the Hinge Zone.

Encouragement from the First 7 Scout Drill Holes East of Aamurusko Main

A zone of secondary silver enrichment - 96.12 g/t Ag over 22.40 m (AM20131 from 43.60 m) was intersected near surface comprising saprolitic material, sandstone and quartz veins, approximately 600 m east of Aamurusko Main.

Drill hole AM20133 returned a gold intercept of 5.17 g/t Au over 0.77 m (from 37.65 m) in a crack and seal quartz vein, approximately 700 m east of Aamurusko Main. Link for plan map of the drill holes:

- https://aurionresources.com/site/assets/files/1371/nr20_15figures.pdf

Comments

“Recent discoveries by Aurion at Aamurusko, by our neighbour Rupert at Ikkari and by our partner B2 Gold at Kutuvuoma have put Lapland at the forefront of developing gold camps,” commented Dave Lotan, Aurion’s Chairman. “We’re excited to provide shareholders with the multiple possibilities for new discoveries in 2020”

Kaaresselkä Maiden Drill Program

Aurion has completed its maiden diamond core drill program (12 holes and totaling 2,400 m) at the Kaaresselkä prospect. The drill program commenced following the recent granting of the exploration permits and targeted the depth and strike extensions of the shallowly defined footprint of gold mineralization over 1 km.

Kaaresselkä is a road accessible advanced gold prospect located approximately 4 km south of Aamurusko. It was originally discovered through Base of Till sampling by the Finnish Geological Survey (GTK) in 1987. Aurion acquired the project from Tertiary Minerals in 2017.

There are 127 historical drill holes (GTK drilled 112 and Tertiary Minerals drilled 15) totaling 8,900 m including 7 RC drill holes and 120 diamond drill holes. Historical drilling intersected a number of high-grade intercepts including 11.01 g/t Au over 4.90 m. Historical drilling was shallow with gaps along the strike of the mineralized zones.

Additional work by Aurion on the Kaaresselkä prospect has included re-logging of drill holes, oriented core measurements, a detailed ground magnetic survey, whole rock geochemistry, GIS compilation and integration of historical data into 3D modelling software. This compilation work has allowed for a reinterpretation of the geology and a better understanding of the property’s potential. The main host lithology is strongly altered and sheared mafic volcanics, which is a classic setting for major orogenic gold deposits.

Launi East Hinge Zone Follow-up Drilling

A diamond core drill program has commenced at the Hinge Zone at the Launi East property, which is located approximately 8 km southeast of Risti. The drill program is planned to follow-up on the interpreted fault/shear zones and gold values returned from the scout drill program completed during spring of 2020 (see news release July 27, 2020).

The Hinge Zone area is located in the north-central portion of the Launi East property and interpreted to be a blind fault/shear zone associated with a tightly folded mafic unit based on ground magnetic geophysics and occurs along the west side of the Christmas Deformation Zone Corridor. This target was initially tested with 3 drill holes using a scout drill rig. Drill hole LN20042 intersected a gold bearing 27 m wide (core length) fault zone starting at approximately 15 m downhole. Unfortunately, there was 92% core loss in this interval due to the broken and deeply weathered nature of the host rock. However, much of the remaining core (2.70 m) was mineralized including three intervals that assayed 30.70 g/t Au over 0.10 m (remaining weathered material from a 3.60 m wide interval), 8.65 g/t Au over 0.55 m (remaining quartz vein material from a 3.20 m wide interval) and 0.52 g/t Au over 1.10 m. The ongoing drilling program will utilize a more powerful drill rig with an expectation to provide higher core recovery.

Encouragement from the First 7 Scout Drill Holes East of Aamurusko Main

The first 7 holes (total 660.8 m) of the planned 3,000 m scout drilling program within the Risti property were drilled approximately 500 - 900 m to the east of Aamurusko Main. The scout drilling program is planned to test a number of targets along the 10+ km long geological trend, which is interpreted to represent a tectonized contact between the volcanic rocks of the Sodankylä Group and the younger sedimentary rocks of the Kumpu Group that lie unconformably over the Sodankylä Group. This same contact zone hosts the high-grade gold discovery at Aamurusko Main where Aurion has drilled several high-grade gold intersections, including 789 g/t Au over 2.90 m in hole AM18042.

Drill hole AM20131 was drilled approximately 600 m to the east of Aamurusko Main and intercepted a broad zone of silver mineralization grading 96.12 g/t Ag over 22.40 m, including 2,720 g/t Ag over 0.50 m, starting at 43.60 m down hole. The elevated silver content in AM20131 occurs within a 34 m zone (core loss 11.25 m) comprising saprolitic material, sandstone and quartz veins. The drill hole is interpreted to have intersected a tectonized zone containing several meters of quartz veining. The elevated silver values are considered to represent secondary enrichment in the saprolitic zone and likely post-dates the gold mineralizing event. AM20131 was recollared adjacent to AM20130, which was abandoned at 40.1 m due to significant core loss and AM20131 was abandoned at 66 m.

Drill hole AM20133 was drilled approximately 700 m to the east of Aamurusko Main and targeted the potential source for high grade (2.5 - 127 g/t Au) quartz vein boulders and the contact between sedimentary and volcanic rocks. The hole intercepted a crack and seal quartz vein containing visible gold grains which graded 5.17 g/t Au over 0.77 m from 37.65 m down hole. The occurrence of crack and seal quartz veins and gold mineralization in this area is encouraging as it extends the potential footprint of this type of mineralization 500 m to the east from previous high-grade gold intercepts.

Drill holes AM20129, AM20132 and AM20135 contained zones with anomalous (>0.1 g/t Au) gold values.

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Target Area	Comments
AM20129	145.1	-46.4	38.95	40.00	1.05	0.15	NSV	Aamurusko East	
AND			43.45	44.00	0.55	0.39	NSV		
AND			50.00	51.00	1.00	0.10	NSV		
AND			67.00	68.65	1.65	0.13	NSV		
AND			102.50	103.15	0.65	0.43	NSV		
AM20130	144.5	-45.0	31.10	31.55	0.45	NSV	5.40	Aamurusko East	
AM20131	144.8	-45.0	32.15	36.95	4.80	NSV	10.29	Aamurusko East	includes 1.75 m of lost core at 0 g/t
AND			43.60	66.00	22.40	NSV	96.12		includes 5.60 m of lost core at 0 g/t
incl			55.00	55.50	0.50	NSV	2720.00		
AM20132	0.4	-43.8	95.00	96.00	1.00	0.10	NSV	Aamurusko East	
AM20133	145.4	-47.4	37.65	38.42	0.77	5.17	NSV	Aamurusko East	in crack and seal quartz vein
AND			59.45	60.35	0.90	0.10	NSV		
AND			70.20	71.65	1.45	0.23	NSV		
AM20134	145.1	-44.7				NSV	NSV	Aamurusko East	
AM20135	159.8	-45.2	25.50	26.30	0.80	0.16	NSV	Aamurusko East	

All widths are core widths. True width is not known at this time. All assay values are uncut. NSV = No Significant Value

Reported drill results are from the western part of the 2.5 km long, E-W trending, till covered Niligap area between the Aamurusko and Notches prospects. At Aamurusko, Aurion has drilled multiple high-grade gold intercepts and at Notches Aurion has collected over 2,669 angular boulder and outcrop samples averaging approximately 2.20 g/t Au within an area of 5 km by 1 km.

In 2019, Aurion completed a Base of Till and Heavy Mineral Concentrate sampling program in the Niligap area. The results from these surveys indicate the possible presence of gold mineralization concealed under

overburden between the Aamurusko and Notches prospects. For more information on work completed at Niligap, please refer to the news release dated July 20, 2020.

The ongoing scout diamond core drilling program is planned to test a number of geochemical, geophysical and geological targets within the Risti property in areas with limited surface information. The scout drilling program aims to generate and identify new zones of interest and/or mineralization for future follow up utilizing a more powerful drill rig.

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 (50 g fire assay with AAS finish: Lower Detection Limit (“LDL”) 0.01 g/t gold; Upper Detection Limit (“UDL”) – 100 g/t gold). Any samples that returned over-limit values (>100 g/t gold) or had visual indication 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 (50 g 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. All samples were analyzed for silver using the ME-ICP61 procedure (LDL - 0.5 g/t silver, UDL - 100 g/t silver). Any samples that returned over-limit values (>100 g/t silver) were analyzed with the Ag-OG62 procedure (Ag by HF-HNO₃-HClO₄ digestion with HCl leach, ICP-AES or AAS finish, 0.4 g sample, LDL – 1 g/t silver, UDL – 1,500 g/t silver). Any samples that returned over-limit values (>1,500 g/t silver) were analyzed with the Ag-GRA21 procedure (Ag by fire assay and gravimetric finish, 30 g sample, LDL – 5 g/t silver, UDL – 10,000 g/t silver). 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 reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

About Aurion

Aurion is a Canadian exploration company listed on the TSX Venture Exchange (TSX-V:AU) and OTCQX Best Market (OTCQX: AIRRF). 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,
Dave Lotan, Chairman

For further information, please contact:

Mark Santarossa, Vice President, Corporate Development
Cell: (416) 371-1325
Email: msantarossa@aurionresources.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.