



AURION RESOURCES LTD.
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TSX-V: AU

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Aurion Announces that Kinross Gold Corporation Agrees to Purchase Additional Shares to Maintain 9.98% Ownership Position

Aurion Resources Ltd. (TSXV:AU) ("Aurion" or the "Company") is pleased to announce a non-brokered private placement of Common Shares (the "Kinross Private Placement") by Kinross Gold Corporation which on closing will enable Kinross to maintain its current ownership position of 9.98% of the issued and outstanding Common Shares of the Company.

By news releases dated July 9, 2019 and July 10, 2019, the Company announced a brokered private placement of 6,666,666 Common Shares at a price of C\$1.50 per Common Share (the "Offering") through a syndicate of agents led by Cormark Securities Inc.

Kinross initially purchased 6,853,500 common shares of the Company by way of private placement in September 2017, thus acquiring 9.98% of the then issued and outstanding common shares of the Company. Kinross has the right to maintain its pro rata interest in the Company for so long as it owns at least 5% of the issued and outstanding common shares of the Company from time to time. The current Kinross Private Placement will comprise the sale of 737,000 Common Shares at a price of C\$1.50 per Common Share.

The closing of each of the Offering and the Kinross Private Placement is expected to occur on or about July 31, 2019 and is subject to the receipt of any necessary regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering and the Kinross Private Placement will be subject to a statutory four-month hold period.

The securities to be offered under the Kinross Private Placement have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

For further information on Aurion Resources Ltd. please contact:

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For further information on the Company please visit our website at www.aurionresources.com

On behalf of the Board,

Mike Basha, President & CEO

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.