



AURION RESOURCES LTD.

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TSX-V: AU

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Aurion Announces Upsized Overnight Marketed Private Placement of \$10 Million of Common Shares Led by a \$5 Million Investment from Eric Sprott

Aurion Resources Ltd. (TSXV: AU) ("Aurion" or the "Company") is pleased to announce that in connection with its previously announced private placement financing, the Company and a syndicate of agents led by Cormark Securities Inc. (collectively, the "Agents") have agreed to increase the size of the overnight marketed offering of common shares (the "Securities") from the treasury of the Company to \$10 million, at a price of \$1.50 per Security (the "Offering").

Closing of the Offering is expected to occur on or about July 31, 2019 and is subject to regulatory approval, including that of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory four-month hold period.

The net proceeds received by the Company from the Offering will be used for exploration of Aurion's properties in Finland and for working capital and general corporate purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information on Aurion Resources Ltd. please contact:

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For further information on Aurion's projects please visit our website at www.aurionresources.com.

On behalf of the Board,
Mike Basha, President & CEO

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws, including statements regarding the Offering and the closing thereof. Words such as "expects", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on the Company's current projections and expectations about future events and other factors management believes are appropriate. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and readers cannot be assured that the Offering and

the closing thereof will be consistent with these forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of numerous factors, including certain risk factors, many of which are beyond the Company's control. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents, filed by the Company on SEDAR (www.sedar.com) except as updated herein. The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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.