PRESS RELEASE

Aurion Announces $6 Million Private Placement Financing

ST. JOHN'S, NEWFOUNDLAND--(Marketwired – February 8, 2017) – Aurion Resources Ltd. (TSX VENTURE: AU)

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR RELEASE TO U.S. NEWSWIRE SERVICES

Aurion Resources Ltd. (TSX VENTURE: AU) ("Aurion" or the "Company") is pleased to announce that the Company has negotiated a non-brokered private placement of 4,000,000 common shares ("Common Shares") of the Company, at a price of $1.50 per Common Share (the "Issue Price"), for gross proceeds to the Company of $6,000,000 (the "Private Placement").

The net proceeds from the Private Placement will be used by the Company for exploration on its 100% owned property portfolio including the Risti Project located in Northern Finland, and for working capital and general corporate purposes.

The Private Placement is expected to close on or about February 23, 2017, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the acceptance by the TSX Venture Exchange.

In connection with the Private Placement, the Company has agreed to pay finder's fees equal to 6.0% of the gross proceeds of the Private Placement and issue compensation options equal to 6.0% of the number of Common Shares issued pursuant to the Private Placement, with an exercise price equal to the Issue Price for a period of 24 months from the date of closing of the Offering. All securities issued in connection with the Private Placement will be subject to a four-month hold period from the closing date.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Aurion Resource Ltd.

Aurion Resources Ltd. is a Canadian precious metals exploration company listed on the TSX Venture Exchange (TSX-V:"AU"), employing the prospect generator business model with a focus on Finland.

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For further 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.

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.