Aurion Revises Terms of Silasselkä Earn-in

TSX-V: AU

ST. JOHN'S, NL, June 17, 2020 /CNW/ - **Aurion Resources Ltd.** (TSXV: AU) **("Aurion" or the "Company")** announces that it has revised the terms of the Silasselkä Project earn-in with Strategic Resources ("Strategic"). Aurion has agreed to waive the required expenditures on the project totalling C$3.0 million over the three-year period following the closing of the transaction, which was announced on June 10, 2019. The share-based payment schedule and amounts to exercise the option will remain unchanged.

In addition, Aurion and Strategic have altered the original agreement where Strategic would have a two-stage option to earn-in to 75% on the project following the issuance of an additional 1,916,667 shares in June 2021 and then have the option to go from 75% to 100% ownership in the project, to a single option where Strategic will earn-in on 100% of the project following the scheduled share issuances, and will occur after the last scheduled share payment of 1,166,666 Strategic shares in June 2022. If the option is exercised, Aurion will receive a total of 8,000,000 shares of Strategic.

Subsequent to the issuance of the June 2020 share-based payment of 1,916,667 shares, Aurion will hold 14.9% of the issued shares of Strategic.

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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