

SCHEDULE 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of the Corporation

SIRIOS RESOURCES INC. (the “Corporation”)
1000, rue St-Antoine Ouest, bureau 410
Montréal, Québec H3C 3R7

2. Date of Material Change

August 31, 2021

3. News Release

A news release, in French and English versions, was issued on September 1, 2021 through Globe Newswire and filed on SEDAR.

4. Summary of Material Change

On September 1st, 2021, the Corporation announced the closing of the first tranche of a flow-through shares private placement of \$787,472.

5. Full Description of Material Change

5.1 Full Description of Material Change

On September 1st, 2021, the Corporation announced that it closed the first tranche of a non-brokered private placement, for aggregate gross proceeds of \$787,472. In connection with the offering, the Corporation issued 6,562,266 flow-through common shares of the share capital of the Corporation at a price of \$0.12 per flow-through share.

The gross proceeds from the sale of the flow-through shares will be used by the Corporation to incur eligible “Canadian exploration expenses” related to the Cheechoo, Aquilon and Maskwa gold projects of the Corporation located in Eeyou Istchee James Bay in the province of Québec.

Finder’s fees totalling \$14,000 were paid to finders in connection with this offering. The flow-through shares issued pursuant to this offering are subject to a restricted hold period ending on January 1st, 2022. The offering remains subject to the final approval of the TSX Venture Exchange. Depending on market conditions, the Corporation may decide to proceed with the closing of additional tranches of the private placement.

Each flow-through share will qualify as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) and the *Taxation Act* (Québec). The qualifying expenditures will

be renounced in favour of the subscribers with an effective date no later than December 31, 2021.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) of Regulation 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For all additional information, please contact:

Mr. Dominique Doucet
President and Chief Executive Officer
Telephone: (514) 918-2867

9. Date of Report

September [●], 2021.



TSX-V: SOI

Not for distribution to United States newswire services or for dissemination in the United States

September 8, 2021

Announcement of a private placement of Units

MONTREAL (QUEBEC) – SIRIOS RESOURCES INC. (TSX-V: SOI) announces its intent to undertake a non-brokered private placement with investors relying on a prospectus exemption pursuant to *Regulation 45-106 respecting Prospectus Exemptions* (the «Placement»). The Placement consists of a maximum of 15,000,000 Units for an amount of \$1,500,000. This private placement has been conditionally approved by the TSX Venture Exchange. Each Unit price is \$0.10 and consists of one common share and one warrant. Each warrant will entitle its holder thereof to subscribe for one common share at \$0.15 per share for a period of 18 months after the closing date of the private placement.

The proceeds of the Placement will be mainly used by Sirios to advance its Cheechoo gold project, as well as for general purposes.

Sirios can pay up to 6 % of the total amount as finder's fee. Directors, officers and employees may participate in this placement.

There will be a hold period of four months and one day on all securities issued under this financing. This private placement is subject to regulatory approval and filings.

This news 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Sirios Resources Inc.

Pioneer in the discovery of significant gold deposits in the Eeyou Istchee James Bay region of Québec, Canada. Sirios Resources Inc. focuses its work mainly on its Cheechoo gold discovery, while actively exploring the high auriferous potential of its other properties.

Visit our website at www.sirios.com or contact:

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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.

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the closing of any additional tranches to the private placement, the final approval of the TSX Venture Exchange in connection with the Offering, the development of the Cheechoo project and, generally, the above "About Sirios Resources Inc." paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR website at www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to develop the Cheechoo, Aquilon and Maskwa projects and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.