

## MATERIAL CHANGE REPORT

- Item 1.** Name and Address of Company – Aurion Resources Ltd. (the “Company”), W240, 120 Torbay Road, St. John’s, NL A1A 2G8
- Item 2.** Date of Material Change – July 9, 2019
- Item 3.** News Release – News Releases issued July 9 and July 10, 2019 through Cision news dissemination services.
- Item 4.** Summary of Material Change – On July 9, 2019 the Company announced that it had entered into an agreement with a syndicate of agents led by Cormark Securities Inc. (collectively, the “Agents”) pursuant to which the Agents will conduct an overnight marketed offering of common Shares (the “Securities”) from the treasury on a private placement basis, at a price of \$1.50 per Security (the “Offering”) for gross proceeds of up to \$7,000,000. On July 10, 2019, the Company announced that the maximum size of the Offering had been increased to \$10,000,000.
- Item 5.** Full Description of Material Change
- On July 9, 2019 the Company announced that it had entered into an agreement with the Agents pursuant to which the Agents will conduct an overnight marketed offering of Securities from the treasury on a private placement basis, at a price of \$1.50 per Security for gross proceeds of up to \$7,000,000. The Company also announced that Eric Sprott had agreed to purchase \$5,000,000 of the Offering. On July 10, 2019, the Company announced that the size of the Offering had been increased to a maximum of \$10,000,000.
- The Company has granted the Agents an option to purchase up to an additional 15% of the Securities of the Offering on the same terms exercisable at any time up to two business days prior to the closing of the Offering.
- In consideration for their services, the Agents will receive a cash commission equal to 6.0% of the gross proceeds of the Offering and broker warrants to purchase a number of common shares equal to 6.0% of the number of Securities issued under the Offering at a price per common share equal to the issue price for 24 months following closing of 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 the Company’s properties in Finland and for working capital and general corporate purposes.
- Item 6.** Reliance on Section 7.1(2) or (3) of National Instrument 51-102 – Not applicable.
- Item 7.** Omitted Information – No significant facts remain confidential in, and no information has been omitted from, this report.
- Item 8.** Executive Officer – Mr. Michael Basha, President & CEO of the Issuer, is knowledgeable about the material change and this report. He can be contacted at (709) 699-8300.
- Item 9.** Date of Report – Dated July 10, 2019.