

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 – October 25, 2021
- Item 3.** News Release – News release issued October 25, 2021 through Cision news dissemination services and filed on SEDAR.
- Item 4.** Summary of Material Change –The Company reports results from an ongoing exploration program on the Aurion- B2Gold Corp. Joint Venture (JV) in the Central Lapland Greenstone Belt in northern Finland.
- Item 5.1** Full Description of Material Change

Item 5.1 – Full Description of Material Change

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Aurion Resources Ltd (“Aurion” or the “Company”) reports results from an ongoing exploration program on the Aurion- B2Gold Corp. (TSX: BTO) (“B2Gold”) Joint Venture (JV) in the Central Lapland Greenstone Belt in northern Finland.

Summary

Results from the first three holes of the ongoing 5,000 m drilling campaign have identified a broad zone of gold mineralization along the strike of the geological sequence and domain boundary that hosts several recent discoveries by Rupert Resources including the 3.95-million-ounce (Moz) Ikkari Discovery.

Aurion's JV partner, B2Gold, drilled a new discovery approximately 1.3 km west of the Ikkari Discovery with intercepts of:

1.84 grams per tonne gold (g/t Au) over 52.4 metres (m) from 85.3 m (drill hole IKK21003), including 2.61 g/t Au over 21.2 m from 95.2 m and 2.42 g/t Au over 10.25 m from 127.45 m

1.42 g/t Au over 30.6 m from 34.2 m (drill hole IKK21002), including 2.94 g/t Au over 6.45 m from 43.5 m

Figures associated with this release can be viewed on the Company's website: <https://aurionresources.com/site/assets/files/1400/nr21-16figures.pdf>.

Discovery of broad zones of gold mineralization at Kutuvuoma-Ikkari Corridor

The first three drill holes, totaling 775.1 m of a 5,000 m drill program, were collared 1.2 km to 1.5 km west of Rupert Resources' 3.95 Moz Ikkari Discovery. The drill program has been planned to test selected geological, geochemical and geophysical targets along the Kutuvuoma-Ikkari structural corridor within the metavolcanic and metasedimentary rocks of the Savukoski group near the contact with the sedimentary rocks of the Kumpu group within the Central Lapland Greenstone Belt.

The Kutuvuoma-Ikkari corridor is an approximately 8 km long sequence of prospective geology along a domain boundary in the eastern part of the JV property extending from the Ikkari Discovery to the Kutuvuoma test pit.

The drill holes intersected metavolcanic and metasedimentary sequences and gabbro intrusions or sills. The mineralized intervals are mainly hosted in altered and sheared mafic and ultramafic tuffs and tuffites with fine-grained pyrite as disseminations, interfolial sulphide or within narrow quartz-magnetite veins. The gold grades within the broader mineralized zones are relatively consistent. The mineralized intervals in drill holes IKK21002 and IKK21003 are approximately 60 m apart, and the mineralized envelope is potentially trending in an east-northeast to west-southwest orientation. The true thickness of the mineralized zones is not yet known.

Table 1: Aurion-B2Gold JV Drilling Summary

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area
IKK21001	339.5	-45.0	237.90	238.50	0.60	5.19	Kutuvuoma-Ikkari corridor
IKK21002	340.0	-55.0	34.20	64.80	30.60	1.42	Kutuvuoma-Ikkari corridor
incl.			43.50	49.95	6.45	2.94	
and			118.10	119.15	1.05	1.86	Kutuvuoma-Ikkari corridor
IKK21003	340.0	-55.0	85.30	137.70	52.40	1.84	Kutuvuoma-Ikkari corridor
incl.			95.20	116.40	21.20	2.61	
and			127.45	137.70	10.25	2.42	
			189.17	190.00	0.83	1.16	

All widths are core widths. True width is not known at this time. All assay values are uncut.

IKK21001 was collared approximately 1.2 km west from the Ikkari Discovery and 200 m south from the JV property boundary. The hole intersected various lithologies of the Savukoski group including talc-chlorite schist, sandstone, mafic and ultramafic volcanics and graphite bearing mudstones.

Foliated and altered (fuchsite, graphite) ultramafic rocks contain anomalous zones (>0.1 g/t) of gold including 5.19 g/t Au over 0.6 m from 237.9 m.

IKK21002 was collared approximately 1.5 km west from the Ikkari Discovery and 170 m south from the JV property boundary. The hole intersected various lithologies of the Savukoski group including intermediate, mafic and ultramafic volcanics, silt and mudstone, gabbro and talc-chlorite schist. The broader mineralized interval of 1.42 g/t Au over 30.6 m from 34.2 m includes 2.94 g/t Au over 6.45 m from 43.5 m. The mineralization is mainly hosted by strongly deformed, veined and altered (iron- oxide, magnetite) intermediate, mafic and ultramafic volcanics with fine grained pyrite disseminations and veinlets. Deformed and altered (albite, sericite, iron carbonate) siltstones and mudstones also returned anomalous (>0.1 g/t) gold values including 1.86 g/t Au over 1.05 m from 118.1 m.

IKK21003 was collared approximately 60 m southwest from drill hole IKK21002. The hole intersected various lithologies of the Savukoski group including intermediate, mafic and ultramafic volcanics, talc-chlorite schist, siltstone, and gabbro. The broader mineralized interval of 1.84 g/t Au over 52.4 m from 85.3 m includes 2.61 g/t Au over 21.2 m from 95.2 m and 2.42 g/t Au over 10.25 m from 127.45 m. The gold grades within the mineralized interval are relatively consistent with the highest individual sample returning a gold value of 6.1 g/t. The mineralization is hosted by strongly deformed, veined and altered (biotite, sericite, magnetite) mafic and ultramafic volcanics with fine grained pyrite disseminations and veinlets.

The identification of a broader zone or zones of consistent gold mineralization along the prospective geological sequence between the Kutuvuoma test pit and the Ikkari Discovery highlights the potential for the existence of multiple zones of gold mineralization of scale along the mainly unexplored 8 km long Kutuvuoma-Ikkari structural corridor.

Exploration activities in 2021

The planned 5,000 m drilling program commenced in August and is currently approximately halfway through with results received for the first three holes (total 775.1 m) reported in this news release. The current assay lab turnaround times are extensive.

In addition to the ongoing diamond core drilling program, the planned exploration activities for 2021 include geophysical surveys, trenching and base of till sampling. The total JV budget for 2021 is approximately CAN\$6 million.

Background

B2Gold recently gave Aurion notice of its intent to exercise its option to increase its stake in the JV to 70% (news release dated October 18, 2021). The Joint Venture covers approximately 331 km² along the major crustal scale Sirkka Shear Zone in the Central Lapland Greenstone Belt, and includes a number of discoveries such as Kutuvuoma (16.47 g/t Au over 11.0 m), Soretiauvuoma (48 g/t Au over 1.1 m), Sinermä (0.54 g/t Au over 40.2 m), Kiekerömaa (5.8 g/t Au over 5.0 m) and Kettukuusikko (4.33 g/t Au over 20.4 m). B2Gold has advised that since the inception of the agreement, dated January 13, 2016, it has completed over CAN\$15 million in exploration expenditures, paid Aurion CAN\$50,000 in cash and issued 550,000 B2Gold shares.

B2Gold has also provided notice of its intention to solely fund all programs and budgets until completion of a Feasibility Study as required under the remaining option to acquire an additional 5% ownership interest, subject to its right to terminate sole funding at any time.

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. Analytical work for these samples was completed at ALS facilities in Loughrea, Co. Galway, Ireland. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2017). Samples were analyzed for gold using the Au-AA24 procedure (50 g fire assay with AAS finish: Lower Detection Limit ("LDL") 0.005 g/t gold; Upper Detection Limit ("UDL") – 10 g/t gold). B2Gold has an internal QA/QC program involving the insertion of certified standards and blanks into the sample stream. ALS has its own QA/QC protocol using standards, blanks and duplicates.

Select samples were delivered to Eurofins Labtium Oy's facility in Sodankylä, Finland. Eurofins Labtium is an accredited lab according to ISO/IEC 17025 by FINAS (Finnish accreditation service). These samples were analysed for rush analysis gold using procedure 705P (50 g fire assay with ICP-OES finish: LDL – 0.02 g/t gold; UDL – 100 g/t gold). Eurofins Labtium has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

Item 5.2 – Disclosure for Restructuring Transactions -Not applicable.

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. Matti Talikka, CEO of the Company, is knowledgeable about the material change and this report. He can be contacted at (905) 220-4965.

Item 9. Date of Report – Dated October 28, 2021.