



Aurion Provides an Update on its Investment in Strategic Resources

TORONTO, Dec. 15, 2022 /CNW/ - **Aurion Resources Ltd.** (TSXV: AU) (OTCQX: AIRRF) ("**Aurion**" or the "**Company**") reports an update on its investment in Strategic Resources ("Strategic"), which is listed on the TSX Venture under the ticker SR. Strategic announced on December 13, 2022, that it has entered into an agreement to merge with BlackRock Metals, which owns a 100%-interest in the BlackRock Vanadium-Titanium-Iron Project in Quebec. In the view of Strategic, the transaction would create a leading critical minerals company in tier one global mining jurisdictions.

Strategic's Summary

- **Strategic Resources (TSXV: SR) merging with BlackRock Metals**
 - Transaction constitutes a reverse takeover of Strategic
 - Implied share price of CAD\$0.50 per share represents a premium of approximately 56% to the 20-day VWAP
- **Exposure to world class Vanadium-Titanium-Iron Project**
 - Feasibility Study on the BlackRock Vanadium-Titanium-Iron project shows an after-tax Net Present value at an 8% discount of CAD\$1.93 billion
- **Creating a leading critical minerals company in Tier one jurisdictions**
 - BlackRock project in Quebec
 - Mustavaara and Silasselkä vanadium projects in Finland

Link to Strategic press release here:

<https://strategic-res.com/news/2022/leading-critical-minerals-company-blackrock-metals-to-merge-with-strategic-resources/>

Aurion Resources owns eight million shares of Strategic by way of an earn-in agreement on the Silasselkä vanadium project in northern Finland. Link to the press release here:

<https://www.aurionresources.com/news/2019/aurion-options-silasselka-vanadium-project-to-strategic-resources-inc/>

Comments

"Aurion would like to congratulate Strategic Resources and BlackRock Metals. The combination of a Ross Beaty led Lumina Group company with the world-class BlackRock project is expected to result in an industry leading critical metals company", commented Matti Talikka, CEO of Aurion.

About Aurion Resources Ltd.

Aurion Resources Ltd. (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (TSX-V: AU) and the OTCQX Best Market (OTCQX: AIRRF). 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 Risti and Launi projects, as well as advancing its joint venture properties with B2Gold and Kinross in Finland.

On behalf of the Board of Directors,
Matti Talikka, CEO

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<http://www.newswire.ca/en/releases/archive/December2022/15/c4881.html>

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For further information: Mark Santarossa, Vice President, Corporate Development, Cell: +1 (416) 371-1325, Email: msantarossa@aurionresources.ca

CO: Aurion Resources Ltd.

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