

Form 51-102F3

Material Change Report

Item 1 **Name and Address of Reporting Issuer** - Aurion Resources Ltd. (the “Company”) 120 Torbay Road, Suite W220 St. John, NL A1A 2G8

Item 2 **Date of Material Change** - August 23, 2023

Item 3 **News Release** - A news release dated August 23, 2023 was disseminated through the facilities of Cision news dissemination services and filed with the applicable securities regulatory authorities.

Item 4 **Summary of Material Change** - On August 23, 2023, the Company announces that it has signed a formal definitive option agreement with Kinross Gold Corporation (TSX: K, NYSE: KGC); ("Kinross") granting Kinross the right to earn up to an undivided 70% interest in the 42.74 km², Launi East Property, which is located to the southeast and adjacent to the Company's 100%-owned Risti Property.

Item 5 **Full Description of Material Change** - See the news release attached as Schedule “A” hereto.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102** - N/A

Item 7 **Omitted Information** - No information has been omitted on the basis that it is confidential information.

Item 8 **Executive Officer** - Mr. Matti Talikka, Chief Executive Officer Telephone: (905) 220-4965

Item 9 **Date of Report** - This material change report is dated August 23, 2023.

SCHEDULE "A"
News Release

SCHEDULE "A"
News Release



Aurion Signs Definitive Option Agreement with Kinross on the Launi East Property

St. John's NFLD, August 23, 2023 Aurion Resources Ltd. (TSX VENTURE: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") announces that it has signed a formal definitive option agreement with Kinross Gold Corporation (TSX: K, NYSE: KGC); ("Kinross") granting Kinross the right to earn up to an undivided 70% interest in the 42.74 km², Launi East Property, which is located to the southeast and adjacent to the Company's 100%-owned Risti Property.

Figures associated with this release can be found on the Company's website through the following link: <https://aurionresources.com/site/assets/files/1508/nr23-18figures.pdf>.

Under the terms of the agreement, Kinross can earn a 70% undivided interest in the Launi East Property by incurring a minimum of USD\$10,000,000 in exploration expenditures on or before the seventh anniversary of the agreement dated August 21st, 2023. Subject to receiving all necessary permits for a drilling program, Kinross has agreed, as a firm obligation, to incur a minimum of USD\$2,000,000 in exploration expenditures on, or before the second anniversary of the agreement.

Should Aurion's interest in the joint venture be diluted down to 10% or less, Aurion's interest will be converted to a 2% Net Smelter Return (NSR) Royalty on the property. Kinross may purchase one-half of the royalty to reduce the royalty to 1% of net smelter returns for USD\$2,000,000.

"We are pleased to extend our excellent working relationship with Kinross and their first-class exploration team on the Launi East property," commented Matti Talikka, Aurion's CEO. "The Company staked the Launi East Property in 2018 and has since completed a significant amount of surface, geophysical, geochemical work on the property, as well as limited drilling. We welcome the Kinross team to build upon the work completed and unlock value from the property."

Silaskaira Property

Kinross has informed the Company on the termination of the Silaskaira option agreement. Aurion will regain full ownership of the property and related data.

About 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 Flagship 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

For further information, please contact:
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