



S I R I O S

TSX-V : SOI

December 22, 2020

Sirios files the NI 43-101 report of the resources estimate update for the Cheechoo gold project in Quebec

Montreal (Quebec) – Management of **Sirios Resources Inc.** (TSXV: SOI) ("The Company") is pleased to announce that Sirios has filed on SEDAR the technical report titled "Mineral Resource Estimate Update for the Cheechoo Project Eeyou Istchee James Bay, Québec, Canada", with an effective date of October 31st, 2020. The report, in compliance to the NI 43-101 standards and completed for the company by BBA Inc., h the resource estimate update of the Cheechoo gold project, located at Eeyou Istchee James Bay at Quebec.

The updated resource shows an increase of **355,000 ounces of gold compared** to its initial resource estimate, representing **an increase of 22%**. The report indicates that, based on an open-pit constrained model, the inferred resources are estimated at **1.955 million gold ounces (Moz)** contained in **93.0 million tonnes (Mt)** with an average grade of **0.65 grams of gold per tonne (g/t Au)** (figure 1).

Dominique Doucet, President and CEO of Sirios, states: " I want to congratulate our technical team, who within less than a year, significantly increased the resource estimate on our Cheechoo gold deposit."

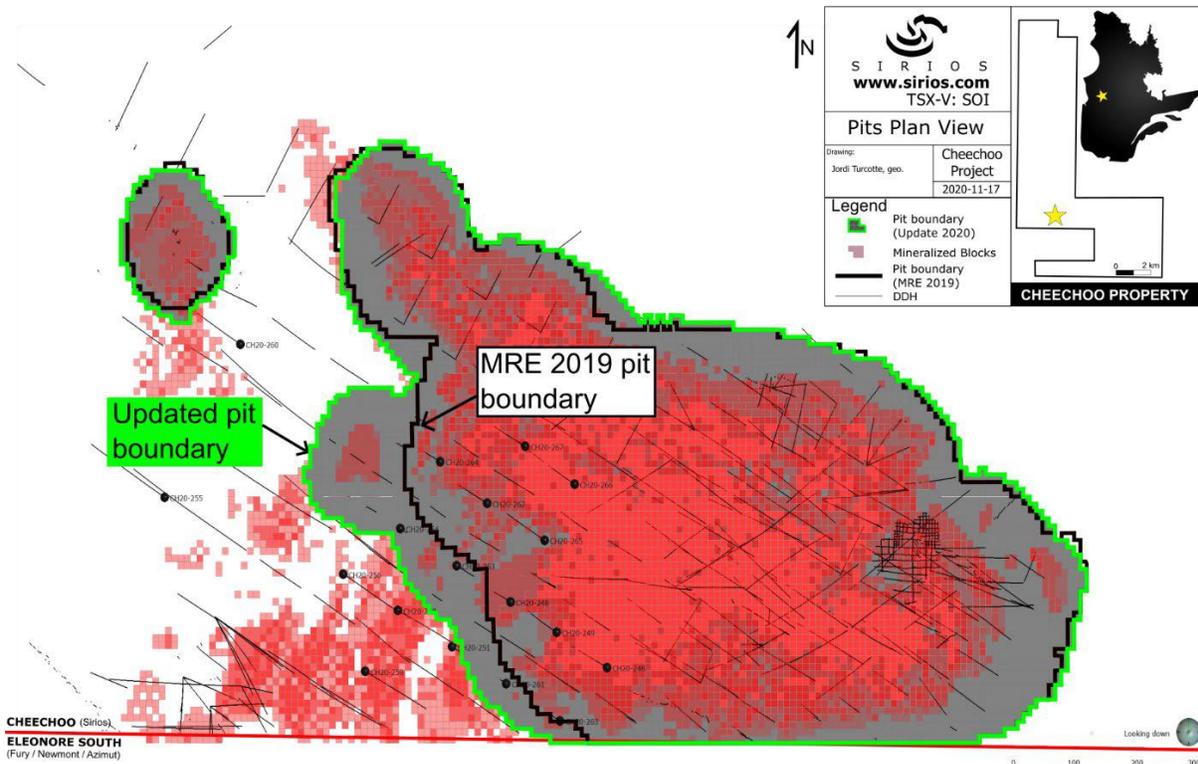


Figure 1 Plan view. The black-outlined conceptual pit contains the first resource estimate of 1.6 M oz of gold. The green-outlined grey conceptual pit contains the new resource estimate of 1.96 M oz of gold.

The scientific and technical content of this press release has been reviewed and approved by Mr. Dominique Doucet, P.Eng. President and CEO of Sirios Resources Inc. and Mr. Jordi Turcotte, P. Geo. Senior Geologist who are “Qualified Persons” as defined by National Instrument 43-101.

About the Cheechoo Property

The Cheechoo Property located 9 km from the Eleonore gold mine of Newmont at Eeyou Istchee James Bay, Quebec, is wholly owned by Sirios. The new resource estimate of the project (October 2020) delineated inferred resources of 1.96 million ounces of gold, with a significant potential to increase these resources.

About Sirios

Founded in 1995, Sirios Resources develops and explores its own mining exploration projects. Pioneer in the discovery of significant gold deposits in the Eeyou Istchee James Bay region of Quebec, Canada, over the years, Sirios is focusing on its flagship gold project Cheechoo, the 2016 discovery of the year in Quebec.

Cautionary note regarding forward-looking information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

The estimate of Inferred Mineral Resources mentioned in this press release conform to National Instrument 43-101 standards and was prepared by Pierre-Luc Richard, P. Geo., independent qualified person, as defined by NI 43-101 guidelines. The effective date of the estimate is Octobre 31st 2020. The above-mentioned mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred

Mineral Resources are conceptual in nature and are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

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.

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