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December 22, 2022

## Sirios completes Capital Raise of \$999,999.28

MONTREAL (QUEBEC) – SIRIOS RESOURCES INC. (TSX-V: SOI) (the “Corporation”) announces that it has closed a non-brokered private placement for aggregate gross proceeds of \$999,999.28 (the “Offering”). The Offering consisted of the issuance of 14,285,704 common shares of the Corporation (the “Common Shares”) at a price of \$0.07 per Common Share. The net proceeds from the sale of the Common Shares will be mainly used by the Corporation to advance its Cheechoo gold project.

Finder’s fees totalling \$66,780.00 were paid to finders in connection with this Offering. The Common Shares issued pursuant to this Offering are subject to a restricted hold period of four months and one day, ending on April 23, 2023, under applicable Canadian securities laws. The Offering remains subject to the final approval of the TSX Venture Exchange.

A director of the Corporation has subscribed in the Offering for a total of \$4,999.96, which constitutes a “related party transaction” within the meaning of *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* (“**Regulation 61-101**”) and TSX Venture Exchange Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*. However, the directors of the Corporation who voted in favour of the Offering have determined that the exemptions from formal valuation and minority approval requirements provided for respectively under subsections 5.5(a) and 5.7(1)(a) of Regulation 61-101 can be relied on as neither the fair market value of the Common Shares issued to insiders nor the fair market value of the consideration paid exceeded 25% of the Corporation’s market capitalization. None of the Corporation’s directors have expressed any contrary views or disagreements with respect to the foregoing. A material change report in respect of this related party transaction will be filed by the Corporation but could not be filed earlier than 21 days prior to the closing of the Offering due to the fact that the terms of the participation of each of the non-related parties and the related parties in the Offering were not confirmed.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

### **About Sirios Resources Inc.**

Pioneer in the discovery of significant gold deposits in the Eeyou Istchee James Bay region of Québec, Canada. Sirios Resources Inc. focuses its work mainly on its Cheechoo gold discovery, while actively exploring the high auriferous potential of its other properties.

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*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.*

### **Forward-Looking Statements**

*All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the final approval of the TSX Venture Exchange in connection with the Offering and, generally, the above "About Sirios Resources Inc." paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

*By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to develop the Cheechoo, Aquilon and Maskwa projects and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.*