

ASX Announcement

20 May 2022



S2 Resources Ltd (“S2” or the “Company”) advises that the following announcement has been released on the TSX Venture Exchange by Aurion Resources Ltd in relation to a transaction with a wholly owned subsidiary of S2 Resources Ltd.

This announcement has been provided to the ASX under the authorisation of the S2 Board.

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Aurion Expands Land Package in Central Lapland

St. John's NFLD, May XX, 2022 Aurion Resources Ltd. (TSX VENTURE: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") reports that it has entered into an agreement ("Agreement") with Sakumpu Exploration OY ("Sakumpu"), a 100% held subsidiary of ASX listed, S2 Resources ("S2") (S2R.ASX) to acquire the Keulakkopää exploration permit in the Central Lapland Greenstone Belt, Finland.

The Keulakkopää permit comprises two separate areas totaling 6.4 km² and is located approximately halfway between Aurion's Aamurusko Discovery and Rupert Resources' 3.95 Moz Ikkari Deposit.

Pursuant to the Agreement, on closing, Aurion will issue 200,000 common shares (the "Consideration Shares") to S2. The Consideration Shares will be subject to a statutory four month and one day hold period from closing, and will also be subject to a voluntary escrow agreement which provides that the Consideration Shares will be released to S2 when the Finnish mining authorities approve the extension of the permit. The agreement is subject to acceptance by the TSX Venture Exchange.

Comments

Matti Talikka, CEO of Aurion Resources commented: "The acquisition of the Keulakkopää exploration permit area further expands and consolidates Aurion's wholly owned Risti property, which already hosts several recent gold discoveries. Aurion's extensive land package in Central Lapland covers highly prospective ground within an area we believe to be an emerging gold camp."

Figures associated with this release can be found at the following link:

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 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

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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.

