

# Sirios intersects 10.3 g/t Au over 12.1 m and 19.5 g/t Au over 7.5 m outside of the resources estimate at Cheechoo, Quebec, Canada

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MONTREAL, Aug. 17, 2020 - Management of [Sirios Resources Inc.](#) (TSX-V: SOI) is pleased to announce the remaining assays results of the drilling campaign completed in March on the Cheechoo gold property at Eeyou Istchee James Bay, Quebec. Among the significant new results, multiple zones were intersected outside of the limits of the conceptual pit used to define the resources estimate:

CH20-258 : 3.0 g/t Au over 46.9 m, including 158.1 g/t Au over 0.8 m  
(outside of the pit)

CH20-265 : 10.3 g/t Au over 12.1 m, including 78.9 g/t Au over 1.5 m  
(outside of the pit)

CH20-266 : 1.8 g/t Au over 116.0 m, including 19.5 g/t Au over 7.5 m, with 147.9 g/t Au over 0.8 m  
(straddles the pit limit)

CH20-266 0.8 g/t Au over 55.8 m  
(additional mineralisation inside the pit)

CH20-267 : 1.1 g/t Au over 24.5 m  
(additional mineralisation inside the pit)

The objectives of this drilling campaign were to; discover additional gold ounces outside of the conceptual pit, expand the number of ounces within the limit of the pit, as well as boost the confidence level in the estimation within a specific area of the deposit.

Twenty-two drill holes, totaling 5,237 metres, were completed during this campaign. The assay results of the first six drill holes (CH20-246, 248, 249, 251, 253 and 254) were presented in the press release dated May 12, 2020. Three of these drill holes (#248, 249 and 254) finished in gold mineralization, that continues at depth.

Dominique Doucet, founder and President of Sirios, states: *“The fieldwork on the Cheechoo project continues to yield positive results. The recent drilling campaign confirms our gold mineralization model and will probably allow us to increase the size of the resource for the next update. In the upcoming months, we plan to pursue the development of the project on multiple fronts; including the metallurgical tests, verifying the potential of new ore treatment procedures, as well as the undertaking of a definition drilling campaign to convert inferred resources into indicated resources. Note that during the evaluation of the NI 43-101 resources estimate, it was stated that approximately only an additional 15,000 metres were needed to convert Cheechoo’s inferred resources into indicated resources. With these drilling and metallurgical results, we will have the required information to undertake a Preliminary Economic Assessment (PEA) in 2021.”*

The first resource estimate of the Cheechoo project, published in December 2019 and based on an open-pit model, resulted in an inferred resource of 1.6 million ounces of gold hosted in 71.0 million tonnes, at an average grade of 0.69 grams of gold per tonne, with a waste to ore strip ratio of 1.1: 1. In addition, a significant potential for increasing the current mineral resources has been identified with the possibility of adding an additional 25% more ounces of gold, currently located on the Cheechoo property, in the event that an agreement with the owners of the neighbouring property can be reached to access this material. The resource estimate was defined using US \$ 1,300 per ounce of gold and a cut-off grade of 0.3 g/t Au (BBA, Mineral Resource Estimate for The Cheechoo Project, 6/12/2019, [www.sedar.com](#)).

## SIGNIFICANT RESULTS OF THE 16 DRILL HOLES<sup>1</sup>

Drill holes CH20-	From	To	Width (m)	Grade (g/t Au)	Au Cap 50 g/t m (g/t)
252	84.5	90.2	5.7	0.5	
256	257.5	269.5	12.0	0.4	
	275.5	281.0	5.5	1.6	
	294.0	301.0	7.0	0.3	
258	29.6	39.5	9.9	0.4	
	48.5	57.5	9.0	0.5	
	64.5	70.0	5.5	0.5	
	128.7	137.5	8.8	0.4	
	244.6	291.5	46.9	3.0	1.4
	Incl. 281.6	282.4	0.8	158.1	62.5
259	28.5	32.5	4.0	0.9	
	76.5	80.9	4.4	0.9	
	295.5	301.0	5.5	0.8	
262	151.2	183.5	32.3	0.5	
	201.5	207.5	6.0	0.7	
	242.0	249.0	7.0	0.5	
	257.0	284.7	27.7	0.5	
263	79.6	87.0	7.4	0.5	
	173.2	178.4	5.2	1.3	
	186.5	191.0	4.5	0.5	
	199.6	206.5	6.9	1	
264	69.0	87.0	18.0	0.5	
265	45.1	54.0	8.9	0.5	
	143.5	159.5	16.0	0.5	
	168.5	206.5	38.0	0.4	
	225.0	240.0	15.0	0.4	
	267.4	279.5	12.1	10.3	4.7
	Incl. 272.0	273.5	1.5	78.9	33.3
	293.1	301.0	7.9	0.5	
266	42.6	98.4	55.8	0.8	
	119.4	125.5	6.1	2.0	
	144.0	260.0	116.0	1.8	1.2
	Incl. 211.0	218.5	7.5	19.5	10.4
	Incl. 213.9	214.7	0.8	147.9	62.5
	Incl. 217.0	218.5	1.5	14.3	
	269.0	276.5	7.5	0.7	
	291.0	294.5	3.5	1.1	
267	31.0	52.3	21.3	0.5	
	115.0	139.5	24.5	1.1	
	151.0	168.5	17.5	0.4	
	208.5	217.0	8.5	0.5	
	251.0	269.0	18.0	0.6	

<sup>1</sup> Capped grade at 50 g/t m Au. The mineralization intervals were selected according to the criteria used for the resources estimate of December 2019, including a minimum of 0.3 g/t Au (Cut-off grade) and a minimal length of 5 m. Six exploration drill holes (CH20-247-250-252-255-257 and 260) did not yield significant results. A table with the drill holes coordinates is available at the following link: [www.sirios.com/bd-coordinates-drilled-20200817](http://www.sirios.com/bd-coordinates-drilled-20200817)

Figure 1 Location of drill holes, winter 2020 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7cf9e939-9e63-401d-8f9a-dccd10c73f87>

*Figure 2 Location of drill holes and section lines, winter 2020* is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/6c771ad8-dbf9-483e-9e3e-96be0aed58d9>

*Figure 3 Cross Section A-A* is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d4496921-16e6-4c0c-a3e5-5a51dfd928ad>

*Figure 4 Cross Section B-B* is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e3006396-9e24-47a5-b79a-dbed0c4389d6>

*Figure 5 Cross Section C-C* is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/608af543-f99f-4de5-8ee6-4197de385d3e>

*Figure 6 Cross Section D-D* is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4cafab5d-66f7-450c-b67e-e1409be50fc3>

#### Assay quality control

All NQ drill core are logged by Sirios personnel at the Cheechoo exploration camp. The drill core is then sent to Rouyn-Noranda to be sawed in half, with one half sent to a commercial laboratory for assaying and other half kept for future reference. A strict QA/QC program is in place by integrating blanks and certified reference standards to the core sample sequence. The samples are assayed for gold by fire assay with an atomic absorption finish by Actlabs. Samples assaying greater than 2 g/t Au as well as drill core samples with visible gold are assayed by fire assay with metallic sieve on a 1 kg sample.

#### About Cheechoo

Sirios's 100% owned Cheechoo property is located in the Eeyou Istchee James Bay region of Quebec, approximately 800 km north of Montreal, 200 km east of Wemindji and less than 10 km from Newmont's ?onore gold mine. The property contains the Cheechoo deposit with its maiden NI43-101 resource estimate of 1.6 million ounces gold with a strong potential of increase

#### About Sirios

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

Jordi Turcotte, MSc., Geo., and Dominique Doucet, P. Eng., Qualified Persons pursuant to National Instrument 43-101, prepared and verified the technical information of this press release, as well as reviewed the final text.

*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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