

Vior Announces Closing of \$2.5m Private Placement

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MONTREAL, March 30, 2023 - [Vior Inc.](#) ("Vior" or the "Corporation"), (TSXV:VIO)(OTCQB:VIORF)(FRANKFURT:VL51) is pleased to announce that it has completed the closing of a non-brokered private placement consisting of a total of 5,042,017 flow-through common shares issued at a price of \$0.2975 per share for critical minerals exploration(the "CMETC Offering") and 3,883,495 flow-through common shares for "flow through mining expenditures" issued at a price of \$0.2575 per share (the "METC Offering" and together with the CMETC Offering, the "Offering"), for overall gross proceeds of \$2,500,000. The Offering was conducted as a structured flow-through share transaction arranged by PearTree Securities Inc.

[Osisko Mining Inc.](#) ("Osisko") exercised its equity participation right pursuant to an Investor Rights Agreement entered into by Vior and Osisko on March 17, 2021, and acquired a total of 6,983,765 common shares in the structured flow-through transaction. Immediately following the closing, Osisko will own approximately 13.63% of the issued and outstanding Common Shares of Vior on an undiluted basis, and 14.66% on a partially diluted basis, presuming the exercise of all Warrants held by Osisko.

Mark Fedosiewich, Vior's President and CEO, stated, "We are delighted with Osisko's significant participation in this offering. It confirms their strong commitment and shared vision as a long-term investor in Vior. The support and investment from this highly respected mining company is a strong endorsement of both our team and the quality and scale of projects that we have assembled. This overall financing will allow Vior to accelerate its overall exploration programs, with an emphasis on our Belleterre Gold and Lithium projects in Quebec."

The gross proceeds raised from the CMETC Offering will be used by Vior to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada), and with respect to Québec resident purchasers will also qualify for inclusion in the "exploration base relating to certain Québec exploration expenses" and in the "exploration base relating to certain Québec surface mining expenses" within the meaning of the Taxation Act (Québec) (collectively, the "CMETC Qualifying Expenditures") related to Vior's projects in Québec on or before December 31, 2024. All CMETC Qualifying Expenditures will be renounced in favour of the purchasers effective December 31, 2023.

The gross proceeds raised from the METC Offering will be used by Vior to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada), and with respect to Québec resident purchasers will also qualify for inclusion in the "exploration base relating to certain Québec exploration expenses" and in the "exploration base relating to certain Québec surface mining expenses" within the meaning of the Taxation Act (Québec) (collectively, the "METC Qualifying Expenditures") related to Vior's projects in Québec on or before December 31, 2024. All METC Qualifying Expenditures will be renounced in favour of the purchasers effective December 31, 2023.

In connection with the private placement, Vior has paid a cash finder's fee of \$3,045 to an arm's length third party.

The securities issued in the private placement are subject to a restricted hold period of four (4) months and a day, expiring on July 31, 2023 pursuant to National Instrument 45-102 - Resale Restrictions and Regulation 45-102 - Resale of Securities and the certificates or DRS advices representing such securities bear a legend to that effect.

The private placement was carried out pursuant to prospectus exemptions of applicable securities laws and

is subject to certain closing conditions, including but not limited to, the receipt of all necessary regulatory approvals, including final approval by the TSX Venture Exchange.

About Vior

Vior is a hybrid junior mining exploration company based in Quebec, whose corporate strategy is to generate, explore and develop high-quality mineral projects in proven and favourable mining jurisdictions in North America. Through the years, Vior's management and technical teams have demonstrated their ability to discover several gold deposits and many high-quality mineral prospects.

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Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the Belleterre project, the expected positive exploration results, the timing of the exploration results, the ability of the Corporation to continue with the exploration program, the availability of the required funds to continue with the exploration and the approval from the Ministère de l'énergie et des ressources naturelles ("MERN") of the request for abandonment of the two mining concessions filed by 9293-0122 Québec Inc. are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" and "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Corporation's ability to control or predict, that may cause the actual results of the Corporation to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, the possibility that future exploration results will not be consistent with the Corporation's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks, the refusal by the MERN to approve the request for abandonment of the two mining concessions held by 9293-0122 Québec Inc. as well as those risks identified in the Corporation's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Corporation has attempted to identify important risks, uncertainties and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Corporation does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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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