Sirios Closes the Sale of the Pontax Property

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MONTREAL, April 12, 2023 - The management of Sirios Resources Inc. (TSX-V: SOI) (the "Company") is pleased to announce that it has completed the sale of the Pontax property, located in Eeyou Istchee James Bay, Quebec, pursuant to the term and conditions of the sale and purchase agreement (the "SPA") entered into between the Company, Cygnus Metals Ltd. (formerly Cygnus Gold Ltd) ("Cygnus") and its wholly owned Canadian subsidiary Avenir Metals (Canada) Limited, on February 16, 2023. As agreed, all ancillary agreements to the SPA were signed and the Company received a $1.2M cash payment as well as 750,000 shares of Cygnus.

As previously announced in the press release dated February 16, 2023, further payments and share issuances of up to $3 million and one million additional shares, respectively, are also anticipated in the event of a future delineation of a lithium resource on the Pontax property. The Company will also hold a 1.5% net smelter return royalty on the Pontax property with a buy-back clause by Cygnus for 0.75% in consideration of a $600,000 cash payment.

About Sirios

Sirios Resources Inc. is a Canadian-based mining exploration company focused on developing its portfolio of high-potential gold and lithium properties in the Eeyou Istchee James Bay region of Quebec.

About Cygnus

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focused on advancing the Pontax Lithium Project (earning up to 70%) in the world class James Bay lithium district in Canada, as well as the Bencubbin Lithium Project and Snake Rock Project in Western Australia.

Cautionary note regarding forward-looking statements

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws based on expectations, estimates and projections as of the date of this press release. Forward-looking statements involve risks, uncertainties and other factors that could cause actual events, results, performance, expectations and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those indicated in such forward-looking statements include, but are not limited to capital and operating costs that differ materially from estimates; the tentative nature of metallurgical test results; delays or failures in obtaining required governmental, environmental or other approvals; uncertainties related to the availability and cost of necessary financing in the future changes in financial markets; inflation; fluctuations in metal prices; delays in project development; other risks relating to the mineral exploration and development industry; and risks disclosed in public filings of the Company on SEDAR at www. sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements contained in this news release are reasonable, readers should not place undue reliance on this information, which speaks only as of the date of this news release, and there can be no assurance that such events will occur or occur within the time periods presented. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Rules of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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