

Vior Announces Conversion of Subscription Receipts and Closing of Royalty Option Agreement with Osisko Mining

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MONTREAL, June 28, 2024 - [Vior Inc.](#) ("Vior" or the "Corporation") (TSXV:VIO)(OTCQB:VIOF)(FRANKFURT:VL51) is pleased to announce, following the closing on March 28, 2024 of Vior's \$19.3 million offering (the "Offering") that included a combination of units of the Corporation (each a "Unit") and subscription receipts of the Corporation (each, a "Subscription Receipt"), that the Escrow Release Conditions (as defined below) relating to the Subscription Receipts have been satisfied. This has resulted in (i) the Subscription Receipts being automatically converted into Units, and (ii) the Escrowed Funds (as defined below) being released to Vior. In connection with the Offering, 19,840,000 Subscription Receipts were issued to [Osisko Mining Inc.](#) ("Osisko Mining") at an issue price of \$0.125 per Subscription Receipt, for gross proceeds of approximately \$2.48 million. Each Unit is comprised of one common share of the Corporation (each, a "Share") and one-half of one common share purchase warrant of the Corporation (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Share at an exercise price of \$0.21 per Share until March 28, 2026.

The gross proceeds from the sale of the Subscription Receipts, together with any interest earned thereon, (the "Escrowed Funds"), were placed into escrow on March 28, 2024 and have now been released to the Corporation, following the satisfaction of the Escrow Release Conditions (collectively, the "Escrow Release Conditions"). This included, among other things, (i) Vior having obtained the requisite approval of its shareholders and the TSX Venture Exchange to authorize Osisko Mining to become a "Control Person" (as defined in the policies of the TSX Venture Exchange) of the Corporation, upon conversion of the Subscription Receipts, (ii) the Corporation and Osisko Mining having entered into an amended Investor Rights Agreement (the "Amended IRA"), and (iii) the Corporation and Osisko Mining having entered into a Royalty Option Agreement (the "Royalty Option Agreement") on the Corporation's Belleterre Gold Project (see Vior Press Release dated March 28, 2024 for more details on the Offering, the Amended IRA, and the Royalty Option Agreement. Also see Vior Press Release dated June 11, 2024 for more details on Vior's Special Meeting of Shareholders held on June 7, 2024).

Mark Fedosiewich, President and CEO of Vior, stated, "We are pleased to announce this final milestone in our recent overall financing, totalling \$21.83 million. We have now satisfied the required conditions to convert Osisko Mining's Subscription Receipts into Units of the Corporation. In addition, we have received \$250,000 from Osisko Mining in satisfaction for the closing of the Royalty Option Agreement. This is a further reinforcement of the confidence and financial commitment that new, well-heeled investors have demonstrated in the Vior team and the potential at our flagship Belleterre Gold Project."

About VIOR

Vior is a junior mineral exploration corporation based in the province of Québec, Canada, whose corporate strategy is to generate, explore, and develop high-quality mineral projects in the proven and favourable mining jurisdiction of Québec. Through the years, Vior's management and technical teams have demonstrated their ability to discover several gold deposits and many high-quality mineral prospects.

Vior is rapidly advancing its flagship Belleterre Gold Project with the strategic support of Osisko Mining Inc. The Belleterre Gold Project is an exciting 350 sq km district-scale project that includes Quebec's past-producing high-grade Belleterre gold mine. Vior has conducted extensive surface exploration and compilation at the Belleterre Gold Project and will be undertaking a +60,000m drill program beginning July, 2024. Vior is also actively developing its promising Skyfall Project in partnership with SOQUEM Inc., and several other properties with multi-mineral potential.

For More Information, Please Contact:

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SOURCE: Vior Inc.

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