

Sirios Announces Initial Summer 2021 Cheechoo Drill Results and Provides an Operations Update

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MONTREAL, Dec. 14, 2021 - The management of [Sirios Resources Inc.](#) (TSXV: SOI) is pleased to announce assay results of the first ten drill holes, totaling 1,888 metres, of the drilling campaign completed last September on the Cheechoo gold project at Eeyou Istchee James Bay, Quebec (see figure #1).

Significant drill results are listed below including the following highlights:

- 4.90 g/t Au over 22.0 m, including 71.69 g/t Au over 1.0 m (CH21-RC-02)
- 2.36 g/t Au over 22.5 m, including 16.06 g/t Au over 2.5 m (CH21-274)
- 0.68 g/t Au over 6.5 m, new zone outside the Cheechoo deposit (CH21-269)

In addition to these results, holes CH21-RC-01, RC-02 and -271 to -274 confirmed the continuity of gold mineralization along the east-northeast edge of the Cheechoo tonalite, at the contact with the meta-sediments. This data will be useful in the upcoming resource estimate for the Cheechoo project that is scheduled for 2022. This updated resource estimate is expected to include the conversion of a significant amount of Inferred resources to Indicated resources.

Hole CH21-268 demonstrated the presence of gold mineralization to a depth of over 700 metres along the tonalite/meta-sediment contact, highlighting the potential to expand the deposit at depth.

Drill hole CH21-269, which ended in gold mineralization, allows to connect, both laterally and at depth, intercepts previously found in holes -129 and -67. Thus, identifying a new gold bearing zone in a new geological setting (i.e., mineralization hosted within the meta-sediments), located outside the limits of the currently defined Cheechoo deposit (see Figure #2). This area will require follow-up in the next drilling program.

Dominique Doucet, President and CEO of Sirios, stated, "I am very pleased with this first batch of drill results, which let us progress positively toward our goal of an updated mineral resources estimate."

Figure 1: Location map of drill holes CH21-RC-01, RC-02, 268 to 274 (plan view).

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4843d565-f9bf-4ad1-93d9-40ae42670b02>

Figure 2: New gold zone in meta-sediments (vertical section striking across interpreted direction of the zone).

<https://www.globenewswire.com/NewsRoom/AttachmentNg/62675260-d624-4add-8308-3b45a1403b9d>

SIGNIFICANT DRILL RESULTS FROM THE 10 HOLES RELEASED

Drill Hole CH21-	From (m)	To (m)	Length* (m)	Au (g/t)
RC-01**	48,0	57,0	9,0	1,50
	72,0	76,0	4,0	2,73
	91,0	113,0	22,0	4,90
RC-02**	incl. 105,0	113,0	8,0	11,45
	incl. 105,0	106,0	1,0	71,69

	277,9	287,5	9,6	0,69
	314,1	333,1	19,0	0,32
	381,8	397,7	15,9	1,00
	451,8	481,5	29,7	0,30
268	584,5	587,5	3,0	3,35
	640,0	661,5	21,5	0,62
	669,0	691,2	22,2	0,63
	694,9	710,9	16,0	0,41
269	97,0	98,5	1,5	13,36
New Zone	113,5	120,0	6,5	0,68
271	6,0	29,7	23,7	0,59
	8,0	11,0	3,0	1,94
	21,0	35,5	14,5	0,76
272	57,5	73,5	16,0	0,64
	121,5	130,0	8,5	0,64
273	40,0	80,0	40,0	0,47
	3,4	6,5	3,1	2,37
	86,1	112,0	25,9	0,71
274	125,4	145,8	20,4	0,67
	149,3	161,3	12,0	0,73
	165,5	188,0	22,5	2,36
	incl. 173,4	175,9	2,5	16,06

* Length of core along hole (not equivalent to true width).

Intervals greater than 0.25 g/t Au with a maximum of 3 consecutive metres of waste rock.

** RC: reverse circulation drilling.

No significant results were obtained from holes #270 (drilled east of the Cheechoo deposit) and #276 (drilled more than 2.5 km north of the deposit).

A table of drill collar coordinates is available at the following link:
www.sirios.com/bd-coordinates-drilled-20211214.

Update on the progress of the work

The 2021 summer drill program included 34 NQ-size holes, for a total of 6,836 metres. Assay results for the remaining 24 holes are still pending. Once these results are received (Q2 2022), an update to the mineral resource estimate will be initiated. The primary objective of this new mineral resource estimate will be to convert Inferred resources into Indicated resources. This resource conversion would significantly increase the value of the Cheechoo deposit by increasing the confidence level in the resource definition. The upcoming mineral resource estimate will form the basis for a Preliminary Economic Assessment (PEA) of the deposit.

Concurrently, 1-kg re-assays of drill core samples continue to be done in order to properly assess the grade of the Cheechoo deposit with greater precision (see August 26, 2021 press release). More than a thousand samples are currently being analyzed as part of this program.

Furthermore, Groupe Hymisphères, environmental consultants based out of Quebec City, are in the process of completing an Environmental Baseline Study to support the project development in compliance with the most stringent regulatory requirements.

All of this work is part of the transition that the Cheechoo Project is undergoing, with the focus moving the project from exploration to development stage.

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 0.2 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. Special certified reference standards (Assay Pills) were used to ensure adequate quality control of gold assays on 1-kg of material.

Samples from the reverse circulation (RC) drill holes were collected and bagged at an interval of one sample per metre along the hole by Sirios geologists. A witness sample for each sample was also collected and kept for future reference at the Cheechoo camp facilities. Sample preparation and insertion of the blanks and certified reference material was carried out by Sirios' geologists at the Cheechoo camp, prior to sending the sample batches to the Actlabs laboratory for the same processing and analysis as the diamond drill core samples.

The scientific and technical content of this press release has been reviewed and approved by Dominique Doucet, P.Eng. president and CEO of [Sirios Resources Inc.](#) and Jordi Turcotte, P.Geo. senior geologist, both qualified persons under National Instrument 43-101.

About the Cheechoo Property

The Cheechoo gold property, wholly-owned by Sirios, is located in Eeyou Istchee James Bay, Quebec, less than 9 km from Newmont's Eleonore gold mine. The latest resource estimate for the Cheechoo project (October 2020) estimated an inferred resource of 2.0 million ounces of gold contained in 93.0 million tonnes of rock at an average grade of 0.65 g/t Au, with significant potential to increase this resource (BBA, P-L. Richard, P. Geo.; J. Torrealba, P. Eng.; D. Evangelista, P. Eng., NI 43-101 Technical Report, Mineral Resource Estimate Update for The Cheechoo Project, 31/10/2020).

About Sirios

A pioneer in the discovery of significant gold deposits in Eeyou Istchee James Bay, Quebec, Canada, [Sirios Resources Inc.](#) is focusing primarily on its Cheechoo gold discovery, while actively exploring the gold potential of its other properties.

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.

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