



PRESS RELEASE

VIOR COMPLETES THE SECOND CLOSING OF ITS OVERALL FINANCING FOR A TOTAL OF \$2,400,000

MONTREAL, CANADA, March 31, 2021 - VIOR INC. (“Vior” or the “Corporation”), (TSX-V: VIO, FRANKFURT: VL51)- is pleased to announce the second closing (“2nd Closing”) of its financing previously announced on March 17, 2021 (the “Offering”) through the issuance of 7,600,000 units at a price of \$0.20 per unit for gross proceeds of \$1,520,000. The total gross proceeds of the Offering to Vior is \$2,400,000.

Osisko Mining Inc. (“Osisko”) has exercised its equity participation right to maintain its ownership at 9.9% on a partially diluted basis by acquiring 525,000 units for \$105,000. This right had been granted to Osisko on March 17, 2021 pursuant to an Investor Rights Agreement entered into by Vior and Osisko. Immediately following the 2nd Closing, Osisko will hold approximately 6.9% of the issued and outstanding Common Shares of Vior (and 9.9% on a partially diluted basis, presuming the exercise of all Warrants held by Osisko).

Fonds de solidarité FTQ, SIDEX, s.e.c. and the Société de Développement de la Baie-James also participated in the 2nd Closing for a total amount of \$600,000.

Each unit will consist of one common share in the capital of Vior (a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant a “Warrant”). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.30 per Common Share for a period of 24 months from the closing date. The Warrants forming part of the Units purchased during the 2nd Closing shall be subject to an accelerated expiry date clause whereby, at any time following the expiry of the four-months and one day hold period, should the trading price of the Common Shares on the TSX Venture Exchange (the “TSX-V”) be equal to or exceed \$0.45 for 10 consecutive trading days, as evidenced by the price at the close of the market, then Vior shall be entitled to notify the holder of its intention to force the exercise of the Warrants within a period of 30 days following the receipt of such notice by the Warrant holder.

Vior intends to use the net proceeds from this 2nd Closing to fund exploration work in Quebec, as well as for working capital and general corporate purposes.

The insiders’ participation for \$171,000 is exempt from the formal valuation and minority shareholder approval requirements provided under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (“Regulation 61-101”) in accordance with sections 5.5(a) and 5.7(1)(a) of Regulation 61-101. The exemption is based on the fact that neither the fair market value of the private placement, nor the consideration paid by such Insiders exceeds 25% of the market capitalization of Vior. Vior did not file a material change report 21 days prior to the closing as the details of the participation of insiders of Vior had not been confirmed at that time.

The securities issued in the 2nd Closing of the Offering are subject to a four-month and one (1) day hold period expiring on July 31, 2021.

In connection with this second closing of the Offering, finder's fees equal to an aggregate amount of \$11,100 were paid to third parties dealing at arm's length with Vior. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the acceptance by the TSX-V.

About Vior

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

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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.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the closing of the Offering (if at all); the demand for Units (if any); the use of proceeds of the Offering; the approval of the TSX Venture Exchange relating to the Offering; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Vior to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, but are not limited to, the Corporation's ability to obtain all approvals required in connection with the Offering and successfully complete the Offering, the Corporation's ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Corporation's business, failure to identify mineral resources and failure to convert such estimated mineral resources to reserves, capital and operating costs varying

significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR (www.sedar.com) under Vior's issuer profile. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.