



Vior Inc.

Condensed Interim Consolidated Financial Statements

Six months ended December 31, 2020

The attached financial statements have been prepared by Management of Vior Inc. and have not been reviewed by the auditors

Vior Inc.

Consolidated Statements of Financial Position (Unaudited, in Canadian dollars)

	Notes	As at December 31 2020 \$	As at June 30 2020 \$
Assets			
Current assets			
Cash and cash equivalents		1,334,779	938,000
Tax credits and mining rights receivable		144,823	14,325
Sales tax receivable		29,381	5,784
Accounts receivable		41,238	37,226
Prepaid expenses		23,331	19,932
Total current assets		1,573,552	1,015,267
Non-current assets			
Listed shares and other investments	4	1,983,350	1,299,875
Mining properties	5	2,020,463	1,543,624
Total non-current assets		4,003,813	2,843,499
Total assets		5,577,365	3,858,766
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		102,144	109,426
Deferred governmental grant		-	8,730
		102,144	118,156
Non-current liabilities			
Loan		22,266	20,667
Total liabilities		124,410	138,823
Equity			
Share capital		32,900,175	31,631,819
Warrants		190,605	193,394
Stock options		276,194	308,277
Contributed surplus		2,045,791	1,845,539
Deficit		(29,959,810)	(30,259,086)
Total equity		5,452,955	3,719,943
Total liabilities and equity		5,577,365	3,858,766

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Vior Inc.

Consolidated Statements of Income (Unaudited, in Canadian dollars)

	Notes	Three months ended December 31		Six months ended December 31	
		2020 \$	2019 \$	2020 \$	2019 \$
Revenues					
Interests		773	5,189	1,788	10,014
Fees charged to partners		11,070	90,489	14,131	154,707
		11,843	95,678	15,919	164,721
Expenses					
Salaries and fringe benefits		61,944	43,009	84,892	83,072
Professional fees		69,053	63,501	111,253	102,917
Regulatory fees		13,107	16,679	19,989	19,419
Rent and office expenses		9,771	21,243	18,907	41,418
Communication and shareholders visibility		26,595	3,670	54,800	22,438
Share-based compensation	8	11,558	-	42,374	12,300
Travelling		762	5,413	1,880	11,473
Search for mining properties		(42)	-	3,674	7,117
Depreciation of property plant and equipment		-	810	-	2,025
Impaired property, plant and equipment		-	9,982	-	9,982
		192,748	164,307	337,769	312,161
Other revenues (expenses)					
Change in fair value – listed shares and other investments	4	265,900	167,500	622,725	157,500
Accretion on loan		(815)	-	(1,599)	-
Net earnings		84,180	98,871	299,276	10,060
Weighted average number of common shares outstanding					
		58,000,028	44,259,267	56,192,147	44,259,267
Basic and diluted earnings per share					
		-	-	0.01	-

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Vior Inc.

Consolidated Statements of Changes in Equity (Unaudited, in Canadian dollars)

	Number of shares outstanding	Share capital	Warrants	Stock options	Contributed surplus	Deficit	Total
		\$	\$	\$	\$	\$	\$
Balance at June 30, 2020	44,259,267	31,631,819	193,394	308,277	1,845,539	(30,259,086)	3,719,943
Net earnings	-	-	-	-	-	299,276	299,276
Private placement	13,500,000	1,211,327	138,673	-	-	-	1,350,000
Acquisition of mining properties	400,000	56,500	-	-	-	-	56,500
Warrants expired	-	-	(141,462)	-	141,462	-	-
Stock options exercised	400,000	67,688	-	(27,688)	-	-	40,000
Stock options granted (note 8)	-	-	-	54,395	-	-	54,395
Stock options expired	-	-	-	(58,790)	58,790	-	-
Share issue expenses	-	(67,159)	-	-	-	-	(67,159)
Balance at December 31, 2020	58,559,267	32,900,175	190,605	276,194	2,045,791	(29,959,810)	5,452,955

	Number of shares outstanding	Share capital	Warrants	Stock options	Contributed surplus	Deficit	Total
		\$	\$	\$	\$	\$	\$
Balance at June 30, 2019	44,259,267	31,631,819	141,533	295,977	1,845,539	(30,505,980)	3,408,888
Net earnings	-	-	-	-	-	10,060	10,060
Warrants extended	-	-	51,861	-	-	(51,861)	-
Stock options granted	-	-	-	12,300	-	-	12,300
Balance at December 31, 2019	44,259,267	31,631,819	193,394	308,277	1,845,539	(30,547,781)	3,431,248

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Vior Inc.

Consolidated Statements of Cash Flows (Unaudited, in Canadian dollars)

	Six months ended December 31	
	2020	2019
	\$	\$
Cash flow from:		
Operating activities		
Net earnings	299,276	10,060
Adjustments for:		
Change in fair value - listed shares and other investments	(622,725)	(157,500)
Share-based compensation	42,374	12,300
Deferred government grant	(8,730)	-
Depreciation of property, plant and equipment	-	2,025
Impaired property, plant and equipment	-	9,982
Accretion on loan	1,599	-
	(288,206)	(123,133)
Changes in items of working capital		
Sales tax receivable	(23,597)	1,647
Accounts receivable	(4,012)	34,393
Prepaid expenses	(3,399)	(4,157)
Accounts payable and accrued liabilities	11,858	(101,958)
	(307,356)	(193,208)
Financing activities		
Private placement	1,350,000	-
Share issue expenses	(67,159)	-
Stock options exercised	40,000	-
	1,322,841	-
Investing activities		
Acquisition of mining properties and capitalized exploration costs	-	(247,500)
Disposal of listed shares	-	-
Acquisition of mining properties and capitalized exploration costs	(631,021)	(53,936)
Tax credits and mining rights received	12,315	-
	(618,706)	(301,436)
Increase (decrease) in cash and cash equivalents	396,779	(494,644)
Cash and cash equivalents - beginning	938,000	1,638,404
Cash and cash equivalents - ending	1,334,779	1,143,760
Additional information:		
<i>Related to investing activities:</i>		
Tax credit and mining rights receivable applied against mining properties	142,813	1,061
Additions to mining properties and exploration expenditures included in accounts payable and accrued liabilities	25,161	-
Acquisition of mining assets by issuing shares	56,500	-
Listed shares received for option payment	60,750	50,000
Stock-based compensation included in mining assets	12,021	-
Interest received	1,788	6,435

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Vior Inc.

Notes to the Condensed Interim Consolidated Financial Statements

Six months ended December 31, 2020

(Unaudited, in Canadian dollars)

1. GENERAL INFORMATION

Vior Inc. (the "Corporation") (previously known as Société d'Exploration minière Vior Inc.) which is governed by the *Québec Business Corporations Act*, is in the business of acquiring and exploring mining properties. The address of the Corporation's registered office is 995 Wellington Street, suite 240, Montréal, Québec, Canada. The Corporation's shares are listed on the TSX Venture Exchange (the "Exchange") under the symbol VIO.

The Corporation has not yet determined whether its mineral properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for mining properties is dependent upon many factors including the existence of economically recoverable reserves, the ability of the Corporation to obtain necessary financing to complete the exploration and development of its properties or proceeds from the disposal of properties.

In addition to ongoing working capital requirements, the Corporation must secure sufficient funding to meet its existing commitments for exploration and development programs and general and administration costs.

Management is periodically seeking additional forms of financing through the issuance of new equity instruments, the exercise of warrants, common shares and stock options to continue its operations, and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future. Without new funding, the Corporation may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these condensed interim consolidated financial statements ("Financial Statements").

The Financial Statements were approved by the Board of Directors on February 24, 2021.

2. BASIS OF PREPARATION

The Financial Statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34, Interim Financial Reporting. The Financial Statements should be read in conjunction with the annual financial statements for the year ended June 30, 2020, which have been prepared in accordance with IFRS. The accounting policies, methods of computation and presentation applied in these Financial Statements are consistent with those of the previous financial year.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with IFRS requires the Corporation to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Financial Statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These judgments, estimates and assumptions are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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4. LISTED SHARES AND OTHER INVESTMENTS

	As at December 31, 2020			As at June 30, 2020		
Variation of listed shares and other investments	Market price per share	Number of shares	Fair value	Market price per share	Number of shares	Fair value
	\$		\$	\$		\$
Balance - Beginning of period	0.21	425,000	89,250	0.125	200,000	25,000
Acquisitions (note 5.5)	0.52	3,642,500	1,894,100	0.35 ¹⁾	3,642,500	1,274,875
Change in fair value						
Balance - End of period			1,983,350			1,299,875

Note 1) As at June 30, 2020, the market price per share for Ridgeline Minerals Corp (« Ridgeline ») was estimated by management considering the value of shares issued by the private company as well as elements that could influence the value of the private company, including, among others, the price of gold. Ridgeline completed its initial public offering on August 13, 2020 on the Exchange.

In May 2019, the Corporation invested \$210,600 in the initial seed round of financing, and in the subsequent financing rounds the Corporation invested \$247,500 in December 2019 and \$167,750 in February 2020. In total, the Corporation has invested \$625,850 in Ridgeline in consideration for 3,642,500 shares.

Pursuant to the amended option agreement on the Ligneris property, the Corporation received in July 2020 225,000 shares of Ethos Gold Corp ("Ethos"), valued at \$60,750 (note 5.5). In total since the beginning of the option agreement, the Corporation has received 425,000 Ethos' shares valued at \$110,750 on their issuance dates.

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(Unaudited, in Canadian dollars)

5. MINING PROPERTIES

	Undivided interest	Balance as at June 30, 2020	Net additions	Option	Tax credits	Balance as at December 31, 2020
	%	\$	\$	\$	\$	\$
Quebec, Canada						
Belleterre	n/a					
Acquisition costs		-	20,800	-	-	20,800
Exploration costs		-	7,722	-	(2,607)	5,115
		-	28,522	-	(2,607)	25,915
Belmont	100					
Acquisition costs		-	28,080	-	-	28,080
Exploration costs		-	-	-	-	-
		-	28,080	-	-	28,080
Big Island Lake	100					
Acquisition costs		6,135	-	-	-	6,135
Exploration costs		16,812	-	-	-	16,812
		22,947	-	-	-	22,947
Foothills	100					
Acquisition costs		19,209	-	-	-	19,209
Exploration costs		205,298	-	-	-	205,298
		224,507	-	-	-	224,507
Lac Merlin	100					
Acquisition costs		2,650	-	-	-	2,650
Exploration costs		2,956	882	-	(34)	3,804
		5,606	882	-	(34)	6,454
Ligneris	100					
Acquisition costs		-	-	-	-	-
Exploration costs		252,867	1,067	(60,750)	(465)	192,719
		252,867	1,067	(60,750)	(465)	192,719
Mirabelli	100					
Acquisition costs		-	23,972	-	-	23,972
Exploration costs		-	16,909	-	(6,866)	10,043
		-	40,881	-	(6,866)	34,015
Mosseau	100					
Acquisition costs		215,377	80,379	-	-	295,756
Exploration costs		384,125	179,538	-	(70,181)	493,482
		599,502	259,917	-	(70,181)	789,238
Skyfall	100					
Acquisition costs		27,744	75,508	-	-	103,252
Exploration costs		894	146,026	-	(62,660)	84,260
		28,638	221,534	-	(62,660)	187,512
VeZZa-Noyard	100					
Acquisition costs		2,221	-	-	-	2,221
Exploration costs		78,324	-	-	-	78,324
		80,545	-	-	-	80,545
Others	N/A					
Acquisition costs		2,546	-	-	-	2,546
Exploration costs		27	46	-	-	73
		2,573	46	-	-	2,619
Subtotal – Canada		1,217,185	580,929	(60,750)	(142,813)	1,594,551

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Notes to the Condensed Interim Consolidated Financial Statements

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(Unaudited, in Canadian dollars)

5. MINING PROPERTIES (CONT'D)

	Undivided interest	Balance as at June 30, 2020	Net additions	Option	Tax credits	Balance as at December 31, 2020
	%	\$	\$	\$	\$	\$
Nevada, USA						
Tonya	100					
Acquisition costs		218,273	54,799	-	-	273,072
Exploration costs		108,166	44,674	-	-	152,840
Subtotal – USA		326,439	99,473	-	-	425,912
Summary						
Acquisition costs		494,155	283,538	-	-	777,693
Exploration costs		1,049,469	396,864	(60,750)	(142,813)	1,242,770
Total		1,543,624	680,402	(60,750)	(142,813)	2,020,463

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5. MINING PROPERTIES (CONT'D)

Detail of mining properties

	Undivided interest	Balance as at June 30, 2019	Net additions	Impairment	Tax credits	Balance as at June 30, 2020
	%	\$	\$	\$	\$	\$
Quebec, Canada						
Big Island Lake	100					
Acquisition costs		6,135	-	-	-	6,135
Exploration costs		16,812	-	-	-	16,812
		22,947	-	-	-	22,947
Foothills	100					
Acquisition costs		19,209	-	-	-	19,209
Exploration costs		204,902	612	-	(216)	205,298
		224,111	612	-	(216)	224,507
Lac Merlin	100					
Acquisition costs		-	2,650	-	-	2,650
Exploration costs		-	4,562	-	(1,606)	2,956
		-	7,212	-	(1,606)	5,606
Ligneris	100					
Acquisition costs		29,810	3,426	(33,236)	-	-
Exploration costs		273,052	612	(16,764)	(4,033)	252,867
		302,862	4,038	(50,000)	(4,033)	252,867
Mosseau	100					
Acquisition costs		214,135	1,242	-	-	215,377
Exploration costs		382,757	29,420	-	(28,052)	384,125
		596,892	30,662	-	(28,052)	599,502
Skyfall	100					
Acquisition costs		-	27,744	-	-	27,744
Exploration costs		-	1,532	-	(638)	894
		-	29,276	-	(638)	28,638
Veza-Noyard	100					
Acquisition costs		2,221	-	-	-	2,221
Exploration costs		77,916	700	-	(292)	78,324
		80,137	700	-	(292)	80,545
Others	n/a					
Acquisition costs		2,546	-	-	-	2,546
Exploration costs		27	-	-	-	27
		2,573	-	-	-	2,573
Subtotal – Canada		1,229,522	72,500	(50,000)	(34,837)	1,217,185
Nevada, USA						
Tonya	100					
Acquisition costs		162,661	55,612	-	-	218,273
Exploration costs		102,109	6,057	-	-	108,166
Subtotal – USA		264,770	61,669	-	-	326,439
Summary						
Acquisition costs		436,717	90,674	(33,236)	-	494,155
Exploration costs		1,057,575	43,495	(16,764)	(34,837)	1,049,469
Total		1,494,292	134,169	(50,000)	(34,837)	1,543,624

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Notes to the Condensed Interim Consolidated Financial Statements

Six months ended December 31, 2020

(Unaudited, in Canadian dollars)

5. MINING PROPERTIES (CONT'D)

5.1 Belleterre

The Corporation staked claims in the Belleterre area and made a deposit pursuant to the agreement described in note 9.1.

5.2 Belmont

The Belmont property was acquired as part of a transaction on the Skyfall property described in note 5.8.

5.3 Big Island Lake

Pursuant to the Option agreement signed on May 1, 2018, Iluka Exploration (Canada) Ltd. ("Iluka") has spent \$514,553 on exploration work as of December 31, 2020.

5.4 Foothills

Pursuant to the Option agreement signed March 9, 2016, Iluka has spent \$3,347,163 on exploration work as of December 31, 2020.

5.5 Ligneris

On June 26, 2019 (amended on August 13, 2020), the Corporation signed an earn-in agreement with Ethos Gold Corp ("Ethos") allowing Ethos to earn up to a 70% interest in the Ligneris property. Ethos can earn a 51% interest in the Ligneris property by fulfilling the following conditions:

	Exploration work		Payments with Ethos' shares	
	Commitment	Completed	Commitment	Completed
	\$	\$	Number	\$ ¹⁾
At the signature	-	-	200,000	50,000
On or before August 26, 2020	750,000	750,000	225,000	60,750 ²⁾
On or before June 26, 2021	750,000	750,000	250,000	-
On or before June 26, 2022	750,000	723,619	325,000	-
On or before June 26, 2023	750,000	-	-	-
	3,000,000	2,223,619	1,000,000	110,750

1) Estimated at fair market value on the day the shares were issued

2) 225,000 shares were issued to the Corporation on August 12, 2020 and valued at \$60,750

5.6 Mirabelli

On September 21, 2020, the Corporation signed an agreement with Éric Desaulniers (director of the Corporation) and Antoine Cloutier, whereby the Corporation acquired the Mirabelli, located 300 km north of Matagami, on the following terms:

	Cash payments		Exploration work	
	Commitment	Completed	Commitment	Completed
	\$	\$	\$	\$
Upon the Exchange approval	20,000	20,000	-	-
On or before September 21, 2021	30,000	-	75,000	15,730
On or before September 21, 2022	-	-	150,000	-
	50,000	20,000	225,000	15,730

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5. MINING PROPERTIES (CONT'D)

The vendors will retain a 2% net smelter return (“NSR”) royalty, half of which may be repurchased for \$1,000,000.

In addition, the Corporation shall pay to the vendors the following milestone payments upon the occurrence of the following events, if and when such events occur: \$250,000 in cash or shares at the election of the Corporation, upon the completion of a 43-101 compliant resource estimate on the project and \$1,000,000 in cash or shares at the election of the Corporation upon completion of a feasibility study on the project. Should the Corporation elect to pay these milestone payments in shares, such payments will be subject to the prior approval of the disinterested shareholders of the Corporation. The Exchange has accepted this transaction, with the exception of the milestone payments, which will be subject to further regulatory approval, subject to the Corporation filing certain compliance documents.

5.7 Mosseau

As of July 2, 2020, the Corporation has fulfilled all of its commitments and now holds a 100% interest in the Mosseau property.

	Cash payments		Share payments	
	Commitment	Completed	Commitment	Completed
	\$	\$	Number	\$
Upon TSX approval	90,000	90,000	65,000	65,000
On or before June 20, 2018	22,500	22,500	-	-
On or before June 20, 2019	22,500	22,500	-	-
On or before July 3, 2020	80,000	80,000	-	-
	215,000	215,000	65,000	65,000

5.8 Skyfall

On July 10, 2020, the Corporation signed an agreement with Globex Mining Enterprises Inc. whereby the Corporation acquired 12 claims contiguous to the Skyfall property for \$5,000 and a 2% NSR royalty, of which half can be repurchased by the Corporation for \$1,000,000.

On August 18, 2020, the Corporation signed an agreement with Mark Fekete and Marty Huber whereby the Corporation acquired 35 claims contiguous to the Skyfall property for \$3,300 and 100,000 shares of the Corporation (valued at \$14,500). These claims are subject to a 2% NSR royalty from a previous agreement.

On December 2, 2020, Vior acquired from a private company 100% interest in 103 new claims divided into 6 distinct blocks in return for a cash payment of \$30,000 and the issuance of 300,000 shares of the Corporation. A 2% NSR royalty is granted to the seller, half of which may be repurchased for \$1,000,000. Following this transaction, the Corporation transferred a group of 40 claims divided into 2 claims blocks to what is now referred to as the Belmont project, located approximately 20 kilometres northeast of Windfall.

6. SHARE CAPITAL

On July 23, 2020, the Corporation closed a private placement totaling 13,500,000 units at a price of \$0.10 per unit, for total gross proceeds of \$1,350,000. Each unit consists of one share and one half common share purchase warrant. Each whole warrant entitles the holder to acquire one share at a price of \$0.15 per share for a period of 24 months ending July 23, 2022.

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6. SHARE CAPITAL (CONT'D)

From the total compensation received from the units, \$138,673 has been allocated to warrants and \$1,211,327 to common shares, according to a pro rata allocation of the estimated fair value of each of the two components. The estimated fair value of the warrants was determined using the Black-Scholes pricing model based on the following assumptions: no expected dividend yield, an expected volatility of 69.5%, a risk free interest rate of 0.24% and an expected life of the warrants of 2 years.

In connection with the private placement, the Corporation paid finders' fees totaling \$28,000 to arm's length third parties of the Corporation. Insiders (also related parties) participated for \$75,200 in the private placement.

7. WARRANTS

	Six months ended December 31, 2020		Fiscal year ended June 30, 2020	
	Number	Weighted average exercise price	Number	Weighted average exercise price
Outstanding – Beginning of period	4,250,000	\$ 0.14	4,250,000	\$ 0.14
Issued following private placement	6,750,000	0.15	-	-
Expired	(2,750,000)	0.15	-	-
Outstanding – End of period	8,250,000	0.145	4,250,000	0.14

As at December 31, 2020, the outstanding warrants are as follow:

Number	Exercise price	Expiry date
	\$	
6,750,000	0.15	July 23, 2022
1,500,000	0.12	December 8, 2022
8,250,000		

8. STOCK OPTIONS

On August 3, 2020, the Board of Directors approved an increase of the number of common shares reserved for issuance under the Corporation's fixed number stock option plan from 4,425,900 to 5,775,900. This modification has been approved by the Exchange.

On September 25, 2020, the Corporation granted to directors, officers, employees and consultants 1,290,000 stock options exercisable at \$0.13 per share, valid for 5 years and vesting as to 1/3 of the number on the date of grant, 1/3 on the first anniversary of grant and the final 1/3 on the second anniversary of grant. Those options were granted at an exercise price equal to the closing market value of the shares the previous day of the grant. The estimated fair value of these stock options is \$118,680 which is \$0.092 per stock option. The fair value of the options granted was estimated using the Black Scholes valuation model with no expected dividend yield, 93.5% expected volatility, 0.3% risk-free interest rate and 5 years options expected life. This expected life was estimated by benchmarking comparable situations for companies that are similar to the Corporation. The expected volatility was determined by calculating the historical volatility of the Corporation's share price back from the date of grant and for a period corresponding to the expected life of the options.

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8. STOCK OPTIONS (CONT'D)

The following table presents the stock options activities:

	Six months ended December 31, 2020		Fiscal year ended June 30, 2020	
	Number	Weighted average exercise price \$	Number	Weighted average exercise price \$
Outstanding and exercisable - Beginning of period	3,690,000	0.13	3,540,000	0.13
Granted	1,290,000	0.13	150,000	0.11
Exercised	(400 000)	0.10	-	-
Expired	(240,000)	0.50	-	-
Outstanding - End of period	4,340,000	0.11	3,690,000	0.13
Exercisable – End of period	3,480,000	0.106	3,690,000	0.13

The following table summarizes information about stock options outstanding and exercisable:

Number of stock options outstanding	Number of stock options exercisable	Exercise price \$	Expiry date
150,000	150,000	0.135	January 4, 2023
475,000	475,000	0.10	May 15, 2024
150,000	150,000	0.11	July 7, 2024
1,290,000	430,000	0.13	September 25, 2025
100,000	100,000	0.10	June 20, 2027
1,325,000	1,325,000	0.10	October 10, 2027
850,000	850,000	0.10	October 30, 2027
4,340,000	3,480,000		

9. SUBSEQUENT EVENT

9.1 Belleterre

The size of the Belleterre property is significantly increased following the signed agreements described below.

9.1.1 Option agreement – Les Mines J.A.G. Ltd. (“JAG”)

Under the option agreement signed on January 27, 2021, JAG has granted the option to the Corporation to acquire 100% of the rights and interests in their Belleterre Project which may be exercised by the Corporation following cash payments and the issuance of common shares on or before the dates indicated below:

Vior Inc.

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(Unaudited, in Canadian dollars)

9. SUBSEQUENT EVENT (CONT'D)

Payment Date	Payment Amount		Work Commitment
On the execution of the Agreement	Cash (completed)	\$15,000	\$300,000
Jun 1, 2021	Cash	\$60,000	
March 31, 2022	-		
Jun 1, 2022	Cash	\$50,000	\$1,700,000
December 31, 2022	Cash	\$50,000	
Jun 1, 2023	Cash	\$50,000	
December 31, 2023	Cash	\$75,000	
March 31, 2024	-		
Jun 31, 2025	Cash and/or Share Issuance	\$2,000,000	
Total:		\$2,300,000	\$2,000,000

The Corporation may accelerate the exercise of the option by making the required cash payments and share issuances earlier than the timeframes contemplated above. The number of shares to be issued to JAG pursuant to the option Agreement will be determined by dividing the dollar amount of shares to be issued at any point in time by the 10 day volume weighted average closing price of the shares on the day before such issuance of such shares, subject to the policies of the Exchange. Concurrently with the exercise of the full 100% option, the Corporation has agreed to grant to JAG a 10% NPI (Net Profit Interest) royalty with respect to production from the project, with the royalty to be payable subject to the terms and conditions in the option agreement. Exercise of the option agreement is subject to receipt of all applicable regulatory approvals and consents. The Corporation will be the operator of the project and will be responsible for carrying out all operations during the term of the option. Closing of the transactions contemplated under the option agreement is subject to the typical customary conditions, including receipt of all regulatory approvals.

9.1.2 Option agreement – 9293-0122 Québec Inc.

On February 3, 2021, the Corporation has signed a purchase option agreement with 9293-0122 Québec inc., which is the holder of 9 claims and 2 mining concessions, including the site of the former Belleterre Mine. The seller has submitted a request for the abandonment of the mining concessions to the Ministry of Energy and Natural Resources (in accordance with Article 122 of the Mining Law) for conversion of the concessions into mining claims. The Corporation can earn a 100% interest in the 11 mining titles by making the following cash payments and issuance of Corporation shares:

Date of payment	Amount	
November 6, 2020	Cash deposit (completed)	\$10,000
At the signing of the option agreement	Cash (completed)	\$120,000
March 20, 2021	Cash	\$120,000
Transfer of claims in trust	Cash and/or Share Issuance*	\$600,000
Transfer of claims in trust	Cash	\$250,000
12 months after the fifth Payment	Cash and/or Share Issuance*	\$500,000
18 months after the fifth Payment	Cash and/or Share Issuance*	\$500,000
Total:		\$2,100,000

* The Corporation will determine, at its sole discretion, the terms of payment, either in cash or in shares or a combination of both. The deemed price of issued shares shall be equal to the 10-day volume weighted average price of Vior Shares on the Exchange at the time of issuance.

Vior Inc.

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(Unaudited, in Canadian dollars)

9. SUBSEQUENT EVENT (CONT'D)

9.1.3 Other acquisition agreements

On January 13, 2021, the Corporation signed an agreement to acquire from Sphinx Resources Ltd. a block of claims for the sum of \$10,000 and the issuance of 100,000 shares of the Corporation. A 1% NSR is granted to the seller and may be repurchased for \$1M.

On January 31, 2021, the Corporation signed an agreement to acquire from a syndicate of two independent prospectors a 100% interest in a group claims in return for a payment of \$10,000 and the issue of 90,000 Corporation shares. A 1% NSR royalty is granted to sellers and may be repurchased for \$1M.

On January 28, 2021, the Corporation signed an agreement with Exploration Sagidor inc. to acquire a group of claims in consideration for a payment of \$20,000 and the issue of 250,000 shares of the Corporation. A 1% NSR royalty is granted to the seller and may be repurchased for \$1M.

On January 28, 2021, the Corporation signed an agreement with another syndicate of two independent prospectors to acquire a 100% interest in a group of claims for a payment of \$10,000 and the issue of 250,000 shares of the Corporation. A 1% NSR royalty is granted to sellers and may be repurchased for \$1M.

On January 18, 2021, the Corporation signed an agreement with Globex Mining Enterprises Inc. to acquire a 100% interest in a bloc of claims in consideration for the issuance of 150,000 shares of the Corporation. A 2% gross metal royalty ("GMR") is granted to the seller, half of which may be repurchased for \$1M.

On February 22, 2021, the Corporation signed, subject to the Exchange approval, an agreement with a prospector to acquire a 100% interest in 4 claims for a payment of \$1,000 and the issue of 20,000 shares of the Corporation. A 1% NSR royalty is granted to sellers and may be repurchased for \$250,000.

9.2 Skyfall Property

On January 24, 2021, the Corporation acquired, from North American Exploration Inc. and a prospector, 100% interest in a block of claims in exchange for a cash payment of \$7,500 and the issuance of 150,000 shares of the Corporation. A 2% NSR royalty has been granted to the vendor, half of which may be repurchased for \$1M.

9.3 Stock options grant

On February 5, 2021, the Corporation granted to consultants 194,000 stock options exercisable at \$0.17 per share, valid for 5 years. They vest as to 1/3 of the number on the date of grant, 1/3 on the first anniversary of grant and the final 1/3 on the second anniversary of grant. Those options were granted at an exercise price equal to the closing market value of the shares the previous day of the grant.