



PRESS RELEASE

VIOR COMPLETES THE SECOND CLOSING OF ITS OVERALL FINANCING FOR A TOTAL OF \$1,133,940

MONTREAL, CANADA, July 29, 2022 - VIOR INC. (“Vior” or the “Corporation”), (TSX-V: VIO, OTC: VIORF and FRANKFURT: VL51) is pleased to announce the second closing of its financing previously announced on July 22, 2022 (the “Offering”) through the issuance of 3,915,000 units (the “Units”) at a price of \$0.13 per unit for gross proceeds of \$508,950. The total gross proceeds to Vior from the Offering is \$1,133,940.

Each Unit is comprised 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 entitles the holder to acquire one additional Common Share at an exercise price of \$0.21 per Common Share for a period of 30 months from the closing date. The Warrants 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 \$0.35 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.

In this second closing, the Corporation issued 2,365,000 units for gross proceeds of \$307,450 to two Québec-based institutional funds, Capital régional et coopératif Desjardins managed by Desjardins Capital (« Desjardins Capital ») and Société de Développement de la Baie-James (« SDBJ »).

Mark Fedosiewich, President and CEO stated: “We are extremely pleased to have these two Quebec based Institutional funds participate in this second closing of the Offering and increase their ownership position in our Corporation, and we thank them for their ongoing support”.

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

The Units and the Warrants issued in connection with Offering are subject to a four-month and one (1) day hold period expiring on November 30, 2022 pursuant to National Instrument 45-102 – *Resale Restrictions* and Regulation 45-102 – *Resale of Securities* and the certificates or DRS advices representing such securities will bear a legend to that effect.

The insiders’ participation for \$21,450 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 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 SDBJ

Created in 1971 by the James Bay Region Development Act, SDBJ's mission is to promote, from a sustainable development perspective, the economic development, development and exploitation of natural resources, other than hydroelectric resources falling within HQ's mandate, in the James Bay territory. In particular, it may encourage, support and participate in the implementation of projects aimed at these ends.

About Desjardins Capital

Over 45 years strong, [Desjardins Capital](#) has a mission to value, support and nurture the best of Quebec entrepreneurship. With assets under management of C\$3.0 billion as of December 31, 2021, Desjardins Capital helps contribute to the longevity of more than 670 companies, cooperatives and funds in various sectors from across Quebec. In addition to helping to maintain and create many thousands of jobs, this subsidiary of [Desjardins Group](#) offers business owners access to a large business network that supports their business growth.

About Vior Inc.

Vior is a hybrid 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 teams 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.

Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the Belleterre project, the expected positive exploration results, the timing of the exploration results, the ability of the Corporation to continue with the exploration program, the availability of the required funds to continue with the exploration and the approval from the Ministère de l'énergie et des ressources naturelle ("MERN") of the request for abandonment of the two mining concessions filed by 9293-0122 Québec Inc. are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Corporation's ability to control or predict, that may cause the actual results of the Corporation to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, the possibility that future exploration results will not be consistent with the Corporation's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks, the refusal by the MERN to approve the request for abandonment of the two mining concessions held by 9293-0122 Québec Inc. as well as those risks identified in the Corporation's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Corporation has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Corporation does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.