



VIOR OPTIONS ITS FOOTHILLS PROJECT TO NIOBAY METALS

Montreal, CANADA, February 7, 2024 - VIOR INC. (« Vior » or the « Corporation »), (TSX-V: VIO, OTCQB: VIORF and FRANKFURT: VL51) is pleased to announce that it has executed a definitive Option Agreement (“Agreement”) with NioBay Metals Inc. (“NioBay”), for Vior’s Foothills Project (“Project”), located 100km northeast of Quebec City and 90km south of the deep-water port at Saguenay (La Baie area), Quebec. The Agreement outlines the final terms and conditions between Vior and NioBay, providing NioBay with the right to acquire an 80% undivided interest in the Project. This Agreement will be subject to receipt of all regulatory approvals, including acceptance and approval by the TSX Venture Exchange (“TSXV”).

The district-scale Project consists of 529 claims over an area of 285km², which includes a group of properties with strong potential for critical and strategic minerals. It encompasses most of the contact of the intrusive zone known as the St. Urbain anorthosite. Vior has confirmed the presence of rutile-ilmenite, with results up to 57% titanium dioxide (TiO₂), as well as phosphate (P₂O₅). Of 139 outcrop samples collected, 67 contain P₂O₅ values of 4.0 to 6.3%, and boulder samples reveal some historic higher-grade mineralization of over 10% P₂O₅ (Sigeom, QC). See *Vior Press Release, September 20, 2023*.

Mark Fedosiewich, President and CEO of Vior, commented, “We are very pleased to enter into this Agreement with an experienced partner such as NioBay who has the specific expertise required to fully uncover the Project’s mineral potential. The Foothills Project is a non-core asset for Vior that holds much promise, however, due to our recent focus and efforts at our flagship Belleterre Gold Project, Foothills has not been afforded the exploration commitment it deserves. Vior shareholders will now have the opportunity to participate in its upside success by having NioBay rapidly advance it.”

Agreement Terms and Highlights

NioBay will have the option to acquire an 80% undivided interest in the Project by fulfilling the terms and conditions as outlined below.

Option Terms

The Option Agreement provides for the following terms and schedule:

Period	Cash Payments	Share Payments	Minimum Work Expenditures
Closing Date	\$40,000	1,250,000 NioBay shares	N/A
December 31, 2024	\$40,000	1,250,000 NioBay shares	\$400,000 (Firm)
December 31, 2025	\$60,000	\$150,000 ^(*) in NioBay shares, subject to a minimum of 1,000,000 NioBay shares	\$1,100,000
December 31, 2026	\$60,000	\$250,000 ^(*) in NioBay shares, subject to a minimum of 1,000,000 NioBay shares.	N/A
December 31, 2027	\$200,000	\$500,000 ^(*) in NioBay shares, subject to a minimum of 1,000,000 NioBay shares	\$2,500,000

Notes:

- (1) All referenced dollar amounts are stated in Canadian Dollars.
- (*) Installments will be payable in NioBay shares at a price per share equal to a 10-day VWAP, subject to a minimum issue price of \$0.055 per NioBay share.

NioBay has the right to accelerate the vesting period of this 80% undivided interest by incurring expenditures, making cash payments, and making share-based payments at any time before December 31, 2027. NioBay will act as operator during the Option period.

The operative date for a contractual joint venture between NioBay and Vior (the “Joint Venture”) will be the date on which the Option Agreement is executed. The Option Agreement provides that once one party’s interest in the Foothills Project and/or the Joint Venture falls below 10%, this interest will be transferred to the other party and converted into a 1.5% NSR (Net Smelter Return) on precious and base metals, and a 1.5% GRR (Gross Revenue Royalty) on mineral substances, other than precious or base metals, with a 0.5% NSR/0.5% GRR being collectively redeemable for an aggregate amount of \$1,500,000.

Further, Vior is providing clarification of the January 10, 2024, contract (the “Contract”), signed with Consultant, Machai Capital Inc. (the “Consultant”), which is subject to TSXV approval (*see Vior Press Release, January 10, 2024*). The Consultant is at arm’s length to Vior and has no relationship with Vior, except under this Contract. The Consultant has no current interest in Vior other than the stock options granted by Vior on January 10, 2024, but may acquire a future interest in the market or via a private placement in compliance with TSXV rules and regulations. The services will commence upon TSXV approval and will be paid with cash from Vior’s treasury.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Laurent Eustache, Executive Vice-President for VIOR and Qualified Person as per NI 43-101.

About Vior

Vior is a junior mineral exploration corporation based in the province of Quebec, Canada, 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. Vior is rapidly advancing two district-scale projects in Quebec, which include its flagship Belleterre Gold Project and Skyfall Nickel Project.

For further information, please contact:

Mark Fedosiewich
President and CEO
613-898-5052
mfedosiewich@vior.ca

Laurent Eustache
Executive Vice-President
514-442-7707
leustache@vior.ca

www.vior.ca
SEDAR: Vior Inc.

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 that 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.