

Press Release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$120,000 IN SIRIOS RESOURCES INC.

Matagami, December 17, 2020 – The Société de développement de la Baie-James (SDBJ) is proud to announce its private placement of \$120,000 in mining exploration company Sirios Resources Inc. (Sirios Resources), in exchange for 800,000 units at \$0.15 a unit. Each unit consists of one common share and one common share purchase warrant at \$0.23 for 18 months.

The shares issued pursuant to the private placement are subject to a four-month holding period to expire on April 17, 2021. The company will use the proceeds of the private placement to finance work on its Cheechoo project in James Bay.

“We are pleased to see that SDBJ is willing and able to respond to the funding needs of the James Bay region’s mining exploration companies. Financial partners like SDBJ help provide a stable environment in which these companies can conduct their exploration activities and thus, discover and develop the region’s natural riches.”

Jonatan Julien, Minister of Energy and Natural Resources and Minister Responsible for Côte-Nord Region.

“We are proud to support Sirios Resources in its efforts to develop the mineral resources associated with its Cheechoo Project. Funding junior mining exploration companies is essential since the renewal of mineral resources is a key factor in the region’s economic development.”

Alain Coulombe, President and Chief Executive Officer, SDBJ.

About Sirios Resources

Pioneers in the discovery of world-class gold deposits in the James Bay region, over the years, [Sirios Resources Inc.](#) has discovered numerous gold and silver showings in Nord-du-Québec and Eastern Canada. Its flagship project, Cheechoo, is the largest and most promising gold discovery in the history of Sirios. The company also owns other high-potential projects, including Pontax and Aquilon.

About SDBJ

[SDBJ](#) was created under the *James Bay Region Development Act* adopted by the Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec’s mandate in the Baie-James territory. SDBJ can also foster, support and participate in the implementation of projects having these objectives.

Source:

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