

Press release

For immediate release

THE SDBJ ANNOUNCES AN INVESTMENT OF \$200,000 IN SIRIOS RESOURCES INC.

Chibougamau, May 4, 2016 –The Société de développement de la Baie-James (SDBJ) has confirmed that it will invest \$200,000 as part of the April 22 \$5.5 million overall funding of Sirios Resources Inc. (TSX Venture: SOI). This junior mining exploration company is in the process of acquiring a 100% interest in the Cheechoo gold project, located 320 km north of Matagami and 11 km southeast of the Éléonore mine (Mines Opinaca, a subsidiary of Goldcorp).

Regarding the Cheechoo property, since the discovery of a showing in 2010, extensive drilling has returned significant values outlining an anomalous envelope of gold mineralization with an area of 1.1 km by 300 to 450 m and a depth of up to 340 m.

“The SDBJ is delighted to maintain its support for Sirios Resources, a company whose portfolio of properties is historically exclusively located in the James Bay territory,” said President and CEO of the SDBJ, Raymond Thibault. “We must also recognize the perseverance of Sirios’s management with regard to this project, which could make the area of the Éléonore mine a major mining camp.”

Dominique Doucet, founder and President of Sirios said, “We are proud to have had the SDBJ as a shareholder and financial partner from the outset. Other exploration companies will be as successful as we have been if they continue to receive the support of partners like the SDBJ. Such partners help to provide a favourable, stable and predictable environment for exploring our natural resources while respecting the environment and affected communities, for the benefit of all Quebecers.”

The work under way on the Cheechoo project is in line with the company’s three-year plan, which aims to rapidly advance discovery on the project from the exploration to the development stage. Sirios is planning to invest a minimum of \$2.0 million in exploration within the next 12 months. In the short term, the work will consist mainly of a drilling program of about 10,000 m on the Cheechoo property.

“Mineral resources are important for Québec. We hope that this sector will create wealth and generate economic development. Without forgetting the importance of future generations for whom we can create jobs. Mines belong to all Quebecers. It is our duty to maximize benefits. Today’s announcement is a good example,” added Minister for Mines and Minister responsible for the Abitibi-Témiscamingue and Nord-du-Québec regions, Luc Blanchette.

About Sirios

Sirios Resources Inc. is a mineral exploration project generator, founded in 1994, whose main goal is to discover gold deposits in the James Bay area of Québec. It is listed on the TSX Venture Exchange under the symbol SOI.

About the Société de développement de la Baie-James

Created in 1971 by the *James Bay Region Development Act*, the SDBJ's mission is to promote the James Bay territory's economic development and the development and use of its natural resources, other than hydroelectric resources, which are Hydro-Québec's responsibility, from a sustainable development perspective.

-30-

Source:

Pierre Folco, P.Geo.
Mining Portfolio Director
Société de développement de la Baie-James
Tel.: 418-748-7777, ext. 222
Fax: 418-748-6868
pfolco@sdbj.gouv.qc.ca