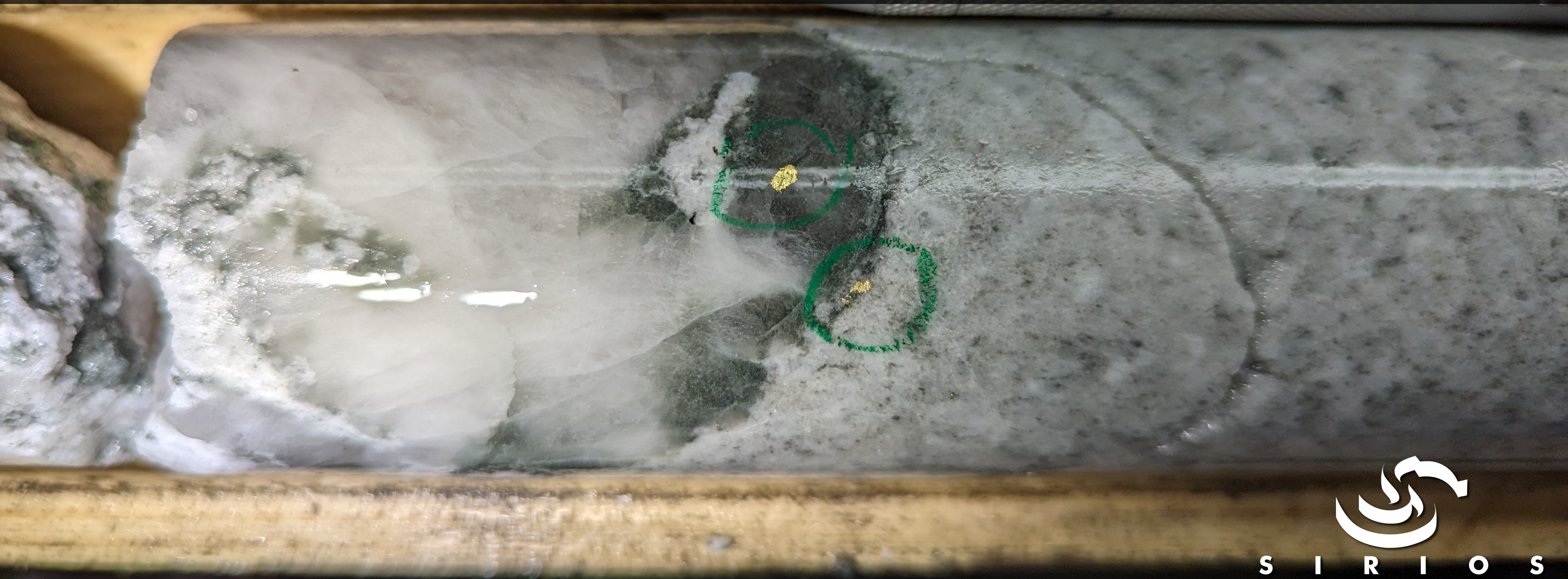


THE ECLIPSE **HIGH-GRADE GOLD** AREA

Cheechoo Property, Eeyou Istchee James Bay, Québec



S I R I O S

CAUTION REGARDING FORWARD-LOOKING STATEMENTS



This document contains forward-looking statements, which reflect the current expectations of the Company as at the date hereof with respect to future events. To the extent that any statements in this document contain information that is not historical, these statements are forward-looking statements and can often be identified by the use of words such as "expect", "anticipate", "estimate", "project", "intend", "plan", and "believe".

Forward-looking statements take into account risks, uncertainties and other factors that could cause actual results to differ from those expressed or implied by such forward-looking statements. There are several factors that could cause such differences, including volatility and sensitivity to metal prices on the market, the impact of changes in the level of exchange rates of foreign currencies and interest rates, imprecision of reserve estimates, environmental risks including increased regulatory restrictions, unexpected geological conditions, adverse mining conditions, regulatory changes and government policies, including laws and policies, and the inability to obtain necessary permits and approvals from government authorities, and other risks associated with exploration and development.

Although the Company believes that the assumptions used in the forward-looking statements are reasonable, the reader should not place undue reliance on such forward-looking statements. The Company does not undertake, and assumes no obligation to update or revise any forward-looking statements contained herein to reflect new events or circumstances, unless required by applicable securities laws.

All amounts are in Canadian dollars unless otherwise indicated.

Cover photo: Visible Gold in Drill Hole CH24-305

CHEECHOO: A MULTI-MILLION OZ. DEPOSIT IN ÉLÉONORE'S BACKYARD

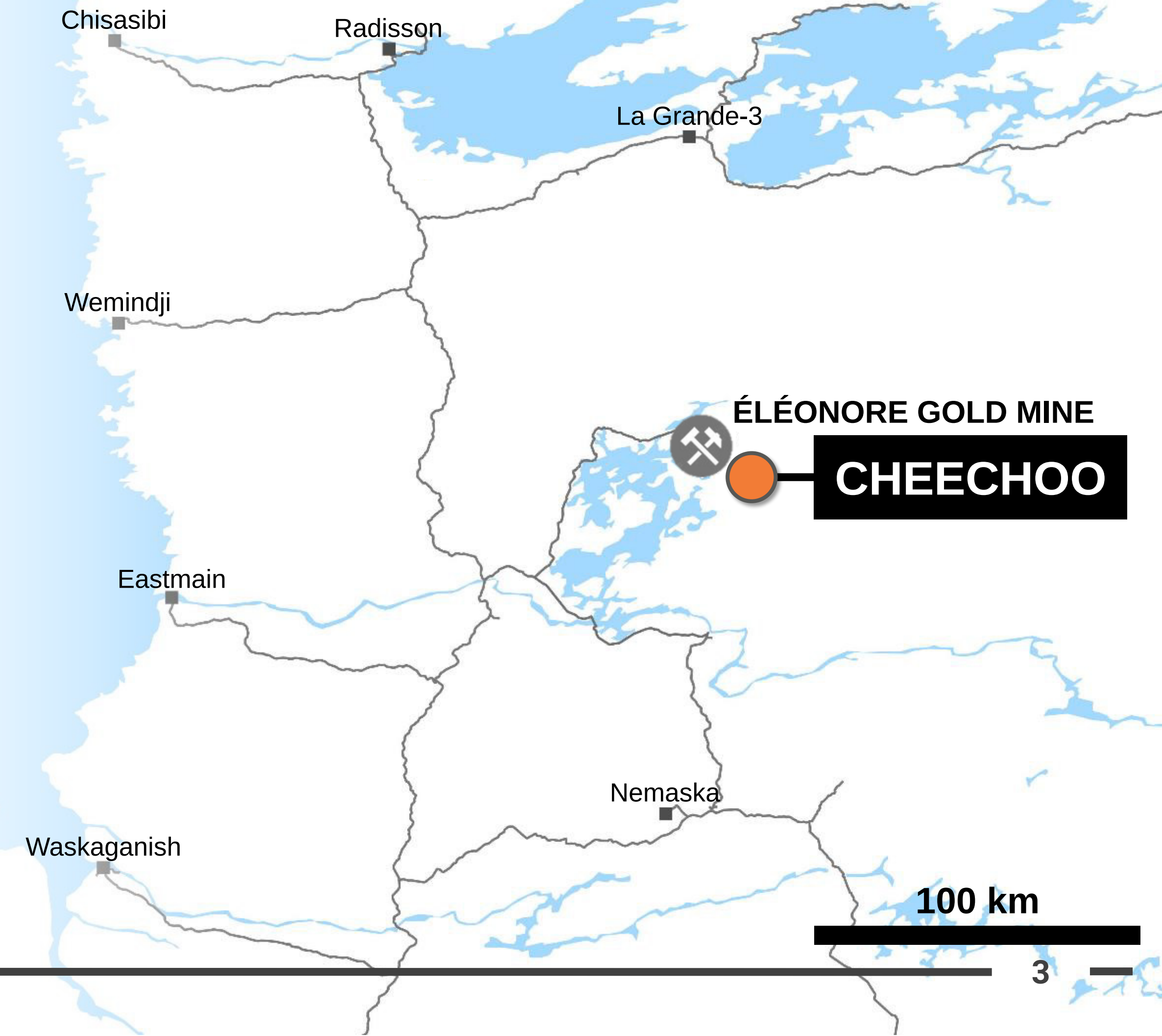


1. Large-scale open-pittable resource:

- **1.4 Million ounces of Gold** (Indicated) @ 0.94 g/t¹
- **500,000 ounces of Gold** (Inferred) @ 0.73 g/t¹
- **Potential for significant resource growth** (upcoming MRE Update)

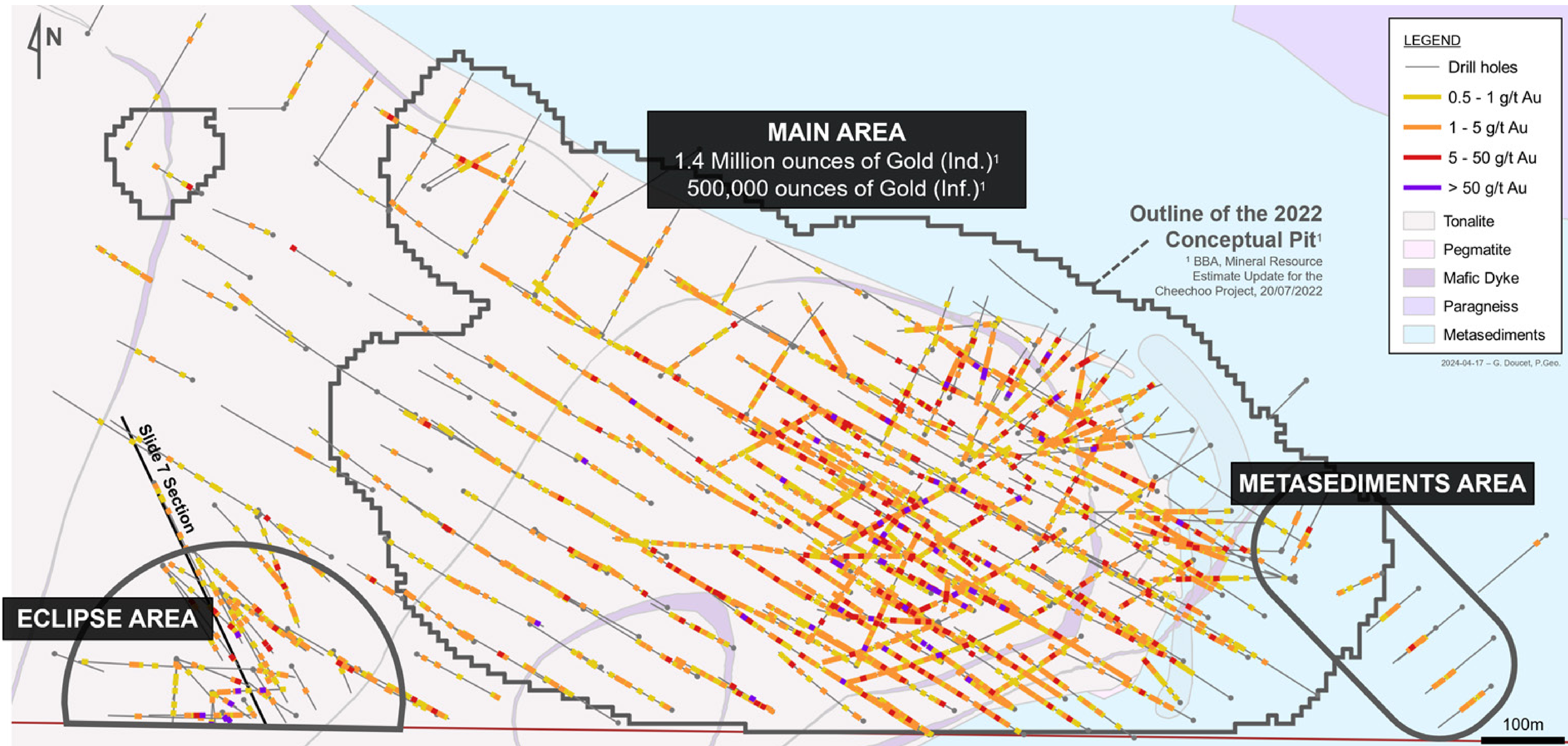
2. Excellent exploration potential in **metasedimentary rocks similar to those hosting the Éléonore deposit**

3. Potential for a **high-grade underground resource in the Eclipse area**



¹ BBA, Mineral Resource Estimate Update for the Cheechoo Project, 20/07/2022

THE THREE AREAS OF THE CHEECHOO GOLD DEPOSIT

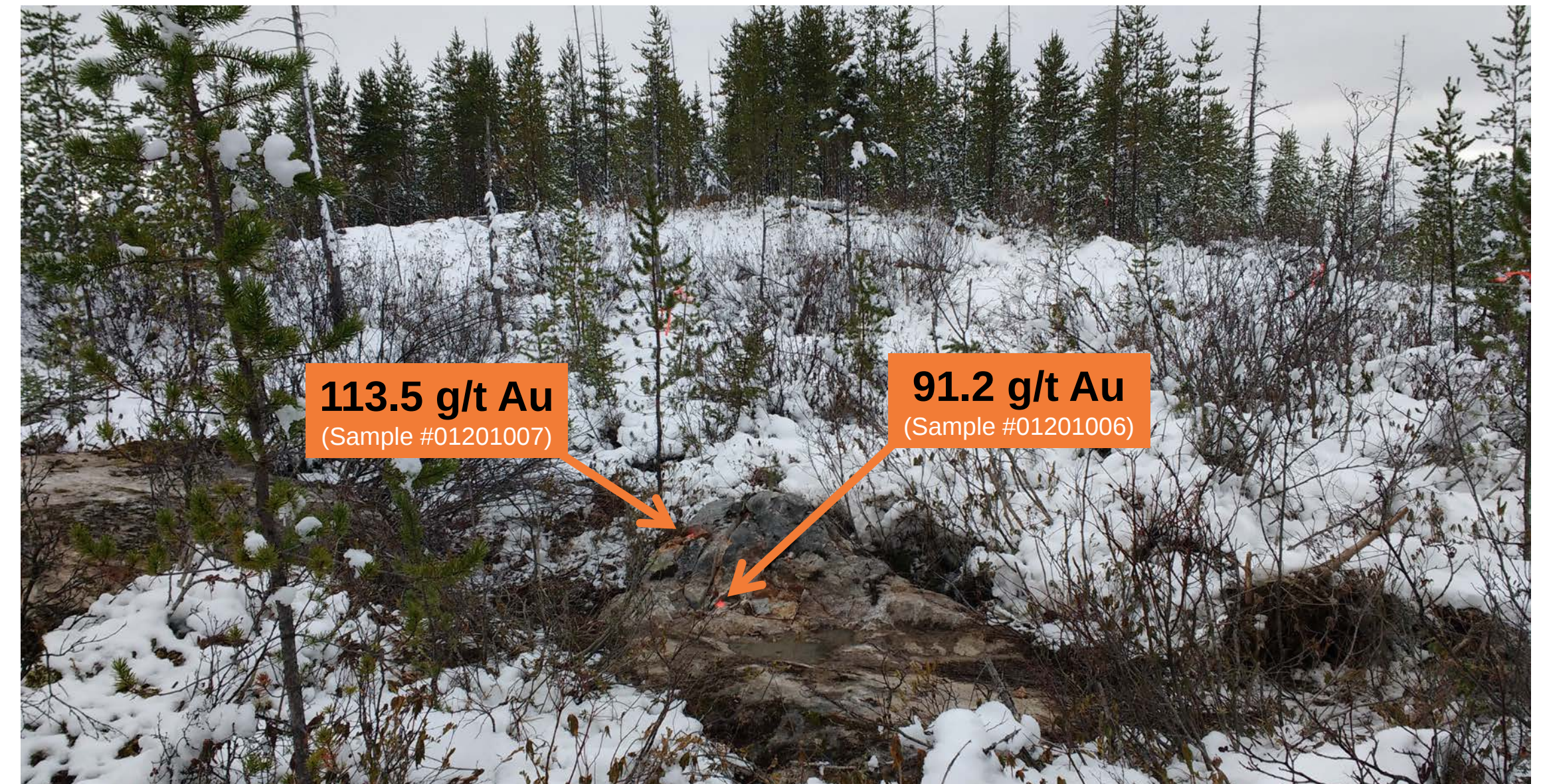


HISTORY OF THE ECLIPSE AREA

The **Eclipse high-grade gold area** was **discovered by Sirios** in 2010 when two grab samples collected from a tonalite outcrop assayed **8.2 g/t Au** and **25.5 g/t Au**.

In October 2016, Sirios geologists located a metric tonalite block with **several visible gold specks**. Two of the samples collected respectively returned **91.2 g/t Au** and **113.5 g/t Au**.

In 2017, Sirios drilled two holes that intersected down plunge the Eclipse gold zone, with mineralized intervals of **11.9 g/t Au over 13.5m** (CH17-095) and **11.2 g/t Au over 10.6m** (CH17-099).

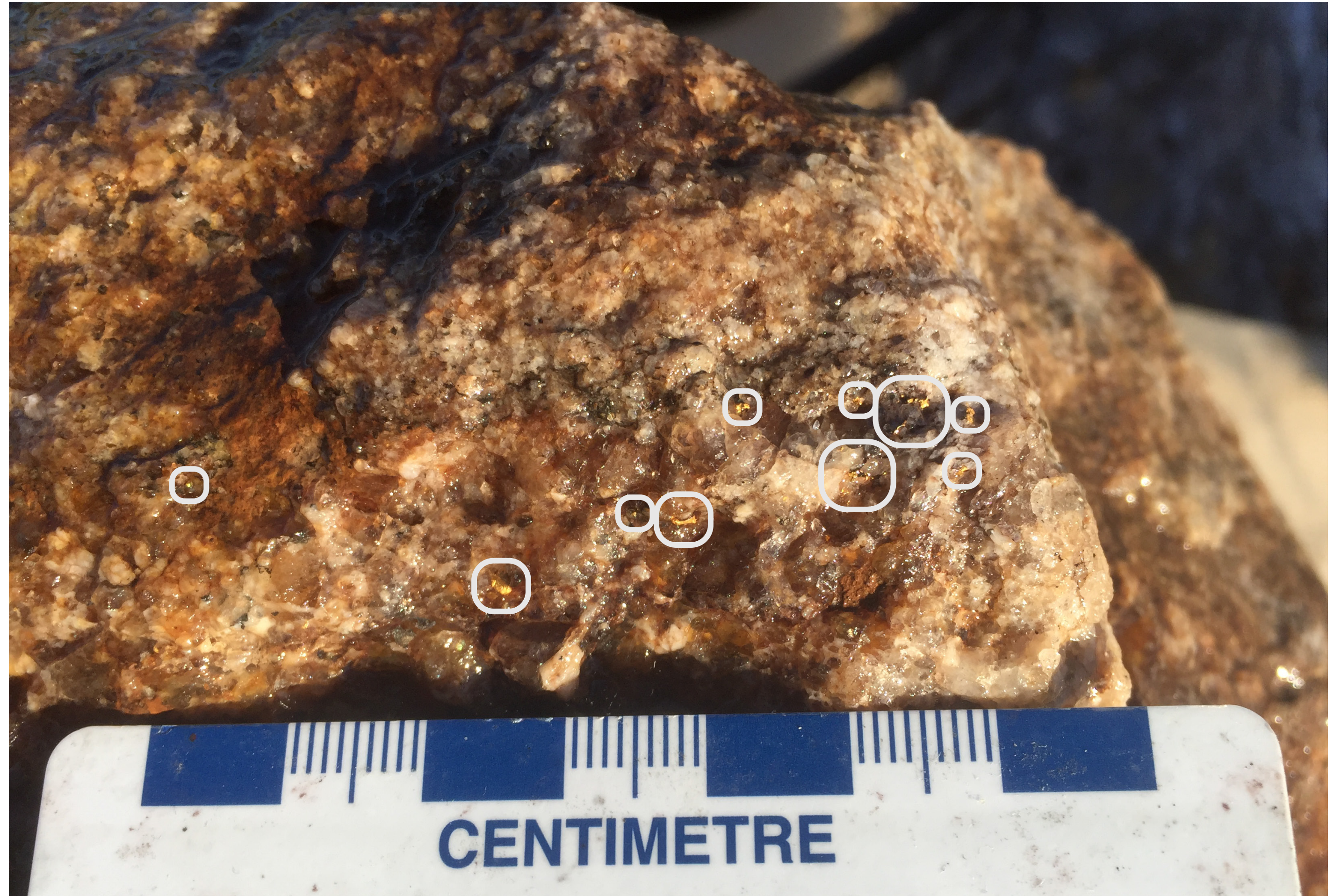


The 2018 and 2019 drilling programs targeting the Eclipse area allowed Sirios to define the **near-surface high-grade Eclipse zone** over approximately **120m laterally, 2 to 6 metres in width** and over **250m deep** (open at depth). These drill holes generated **several high- and very high-grade gold intervals** (see longitudinal on slide 7).

Since then, Sirios has focused its efforts on delineating open-pittable resources in the **main area of the Cheechoo deposit**, resulting in the 2022 Resource Estimate Update of **1.4 Million Gold Ounces (Indicated)** and **500,000 Gold Ounces (Inferred)**.

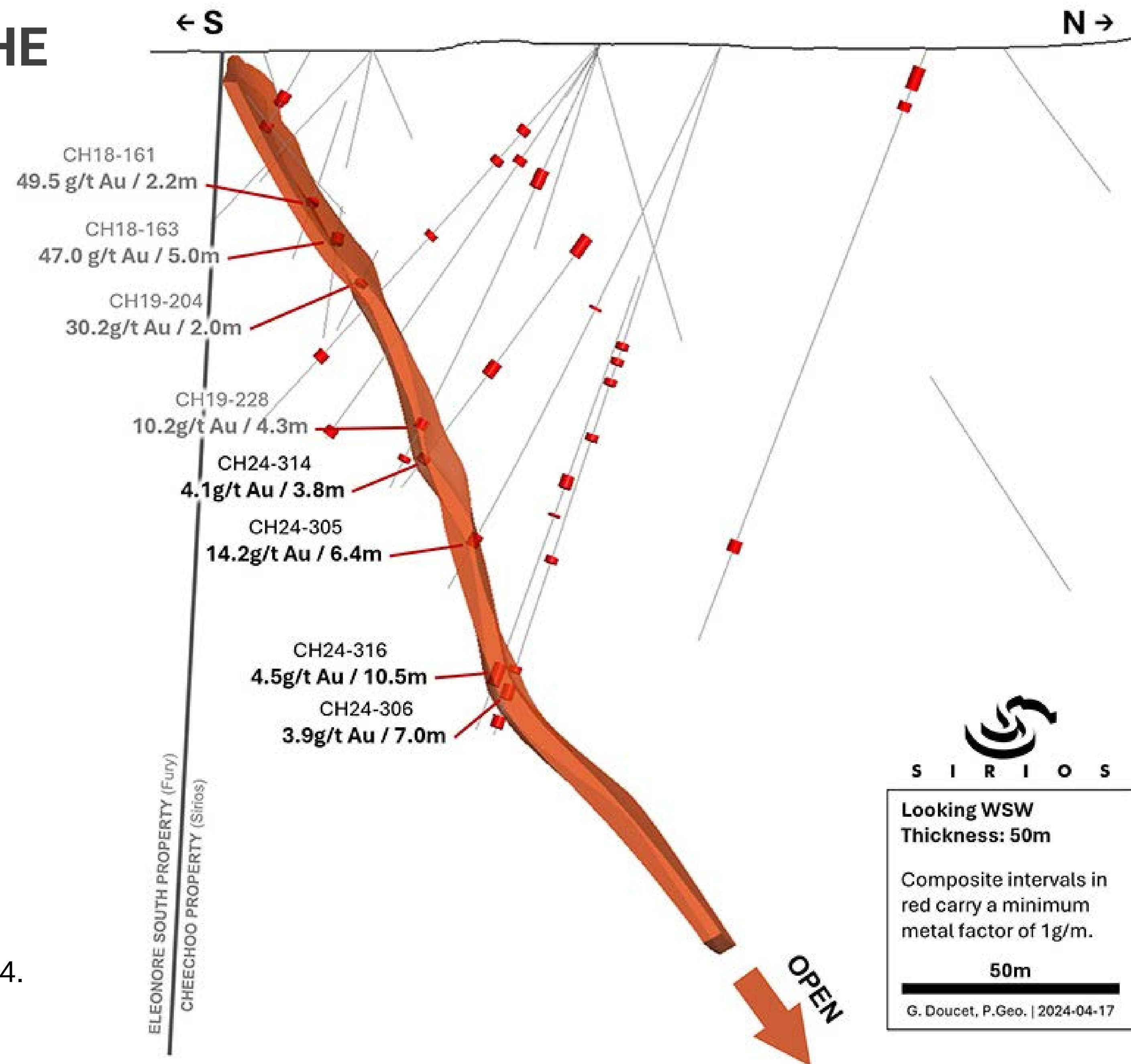
In February 2024, Sirios has **resumed drilling** in the Eclipse area, with the goal of confirming its **underground mining potential**.

- Gold mineralization at Eclipse is associated with **quartz-feldspar veins, veinlets and stockworks** hosted in a **tonalite intrusion**
- Mineralized zones are characterized by **albite alteration, arsenopyrite** and **pyrrhotite** (typically 0.5 to 1%) as well as **visible gold grains**



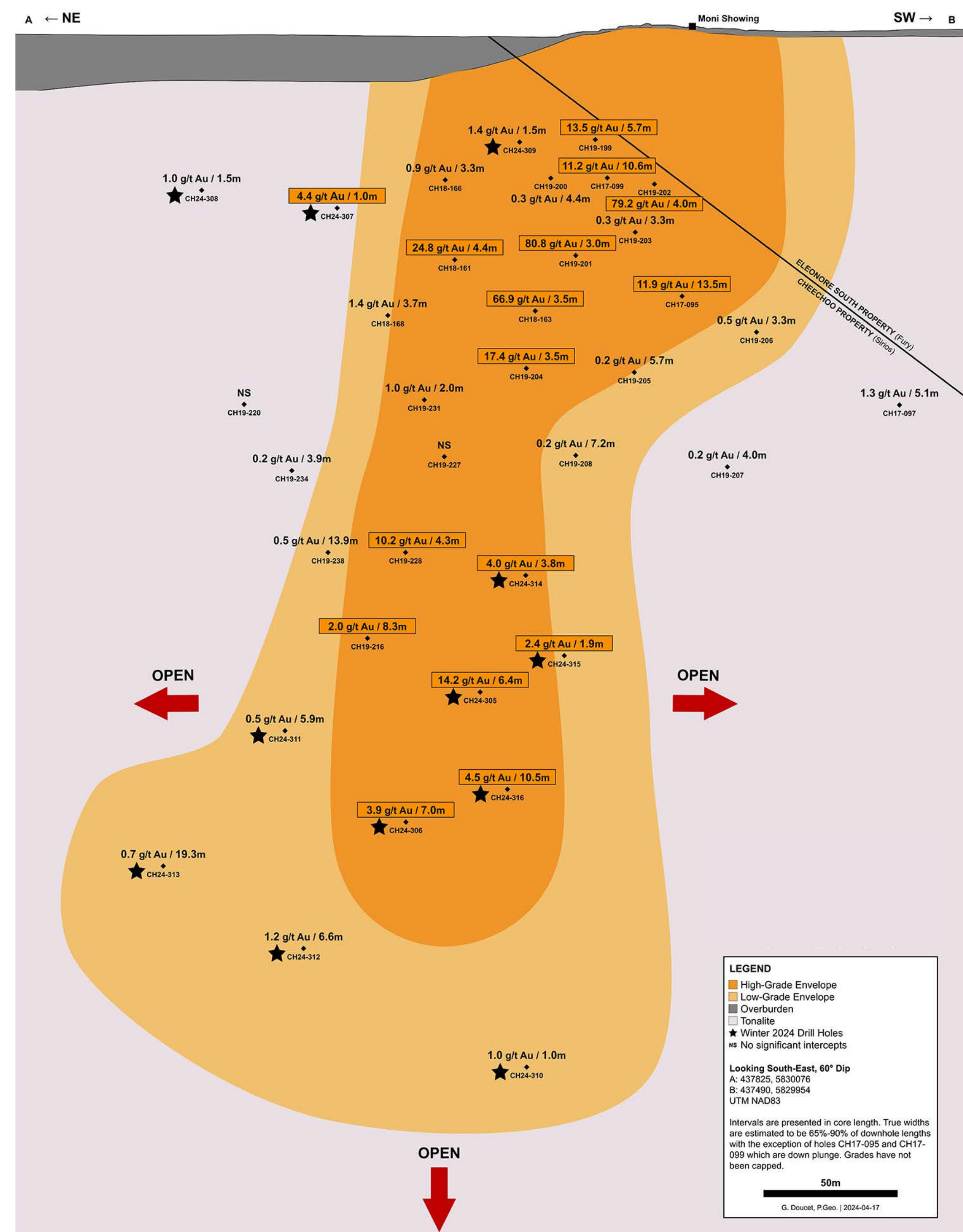
Gold grains in a quartz-feldspar vein sample from Eclipse

VERTICAL SECTION OF THE ECLIPSE GOLD ZONE



- See the location of this section in slide 4.

INCLINED LONGITUDINAL SECTION OF THE ECLIPSE GOLD ZONE



- See the April 17, 2024 Press Release for the full-scale longitudinal.

ECLIPSE AS AN UNDERGROUND “STARTER”

- The objective of the winter 2024 drilling program at Eclipse was to gather information on the continuity and spatial layout of the Eclipse Zone to **determine whether it could be mined using a ramp**
- Sirios sees Eclipse as a potential **high-grade “starter” for Cheechoo's mining development**
- Mining Eclipse could generate a **fast cash flow for Sirios**, allow us to **improve our infrastructure** and get the ball rolling for the **next stage which would be large-scale open pit mining in the Main Area**
- **Stay tuned!**





S I R I O S



1. The independent qualified person for the 2022 MRE, as defined by NI 43-101 guidelines, is Pierre-Luc Richard, P. Geo., of PLR Resources Inc. The effective date of the estimate is July 20, 2022.
2. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred resources in this MRE are uncertain in nature and there has been insufficient exploration to define these resources as Indicated or Measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. Resources are presented as undiluted and pit constrained, and are considered to have reasonable prospects for economic extraction. A cut-off grade of 0.35 g/t Au was used for the MRE. The pit optimization was done using Deswik mining software. The constraining pit shell was developed using pit slopes of 45 to 50 degrees in hard rock and 26 degrees in overburden. The cut-off grade and pit optimization were calculated using the following parameters (amongst others): Gold price = USD1,650; CAD:USD exchange rate = 1.29; Hard Rock Mining cost = \$2.90/t mined with incremental bench costs of \$0.05 per 10 m bench; Overburden Mining Cost = \$5.00/t mined; Mining Recovery = 95%; Mining dilution = 5% at 0 g/t Au; Metallurgical Recovery varying from 84% to 92%; Processing cost = \$14.57/t processed; G&A = \$5.42/t processed; and Refining and Transportation cost = \$5.00/oz. The conceptual pit-constrained resource has a 2.3:1 stripping ratio at the 0.35g/t Au cut-off grade. The cut-off grade will be re-evaluated in light of future prevailing market conditions and costs.
4. The MRE was prepared using Surpac 2022 Refresh 1 and is based on 329 surface drillholes (76,713m) and 386 surface channel samples (3,217m), with a total of 55,566 assays. The resource database was validated before proceeding to the resource estimation. Grade model resource estimation was interpolated from drillhole and channel data using an OK interpolation method within blocks measuring 10 m x 10 m x 10 m in size. The cut-off date for drillhole database was July 20, 2022.
5. The model comprises 20 mineralized zones (which have a minimum thickness of 3 m, with rare exceptions mostly between 2 and 3m), and two low-grade mineralized body mostly included in the tonalite intrusive unit, each defined by drillhole intercepts. The block model was reblocked to 10m x 10m x 10m using the weighted average grade and tonnage from high-grade and low-grade zones.
6. High-grade capping was done on the composited assay data and established on a per zone basis. Capping grades vary from 3 g/t Au to 55 g/t Au. A value of zero grade was applied in cases where core was not assayed.
7. Fixed density values were established on a per unit basis, corresponding to the median of the SG data of each unit ranging from 2.65 t/m³ to 2.76 t/m³. A fixed density of 2.00 t/m³ was assigned to the overburden.
8. The MRE presented herein is categorized as Indicated and Inferred Resources. The Indicated Mineral Resource category is defined for blocks that are informed by a minimum of two drillholes where drill spacing is less than 50 m for the intrusive-related mineralization applied to 10x10x10m reblocks. The Inferred Mineral Resource category is defined for blocks that are informed by a minimum of two drillholes where drill spacing is less than 100 m for the intrusive-related mineralization applied to 10x10x10m reblocks. Where needed, some materials have been either upgraded or downgraded to avoid isolated blocks.
9. The number of tonnes (metric) and ounces were rounded to the nearest hundred thousand.
10. CIM definitions and guidelines for mineral resource estimates have been followed.