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VIOR INC. (VIO-V)

Vior announces new leadership to drive its ambitious growth plans - Mathieu Savard named CEO.

On December 12, 2024, Vior announced changes both effective immediately and on January 15, 2025, to its leadership team to assure future growth plans. Mark Fedosiewich, President and CEO of Vior since 2017, and Board member, shall assume the role of Chairman of the Board, effective immediately, following the retirement of Vior's founder, Claude St-Jacques.

Mathieu Savard, former President of Osisko Mining Inc., shall join Vior as it's new President and CEO, and has been appointed to the Board of Directors. Pascal Simard has been appointed as VP Exploration for Vior and he was the former VP Exploration of Osisko Mining.

Changes to Vior's Board of Directors include the appointments of Don Njegovan, President of Osisko Metals Incorporated and former COO of Osisko Mining, and André Le Bel, Vice President, Legal Affairs and Corporate Secretary of Osisko Gold Royalties Ltd., replacing Éric Desaulniers and Pascal Simard. Mr. Claude St-Jacques and Mr. Desaulniers shall assume roles as strategic advisors to Vior.

Track record of value creation:

Mathieu Savard - President & CEO and Board Member: Mathieu served as President of Osisko Mining until its acquisition by Gold Fields Limited in October 2024, and prior to that, served as Senior VP Exploration at Osisko Mining, team that won the 2024 PDAC Bill Dennis Award for the discovery of the Lynx Zone at Windfall.
Before joining Osisko Mining in 2016, Mathieu was a senior member of the Osisko James Bay Exploration, Virginia Mines Inc., and Virginia Gold Mines Inc. teams. Mathieu was a key member of the Virginia Gold Mines Inc. team that won the prestigious 2006 PDAC Bill Dennis Award for the discovery of the Éléonore gold deposit in Eeyou Istchee James Bay.
Mathieu has >25 years of experience in mineral exploration and holds a Bachelor's degree in Earth Sciences from Université du Québec à Montréal, is a professional geologist and member of the Ordre des Géologues du Québec. He served as a director of the Quebec Mineral Exploration Association (AEMQ) for 15 years, where he chaired the Board of Directors from 2019 to 2022. He is also a director of Brunswick Exploration Inc. since December 2017.

Mathieu Savard - President & CEO

Pascal Simard - Vice-President Exploration: Pascal Simard previously served as VP, Exploration of Osisko Mining until its acquisition by Gold Fields Limited in October 2024, and prior to that served as Exploration Manager for 8 years. Before joining Osisko Mining, he worked with Virginia Mines Inc. and Cambior Inc. on projects in the Abitibi, James Bay, and Northern Québec. He was part of the team that won the prestigious 2024 PDAC Bill Dennis Award for the discovery of the Lynx Zone at Windfall. Mr. Simard is a professional engineer with over 17 years of experience in Canadian mining exploration projects and graduated from Université du Québec à Chicoutimi with a Bachelor's degree in Geological Engineering, and is a member of the Ordre des Ingénieurs du Québec. He currently serves on the Board of the Quebec Mineral Exploration Association (AEMQ).

Pascal Simard - VP Exploration

Don Njegovan - Board Member: Donald Njegovan is the current President of Osisko Metals Inc. since December 2024, and has served as a director of Cornish Metals Inc. since October 2018. Formerly, he was COO at Osisko Mining, until its acquisition by Gold Fields Limited in October 2024. Prior to that, he was a director of St. Andrew Goldfields Ltd., until it was acquired by Kirkland Lake Gold Ltd. (now Agnico Eagle Mines Limited) in 2016. He was a Managing Director of Investment Banking at Scotiabank Global Mining and Markets from August 2010 to June 2014. Prior to that, he was an investment banker at Toll Cross Securities Inc. from June 2005 to July 2010. Mr. Njegovan has over 25 years of experience in the mining industry, beginning his career in 1989, working underground for Hudson Bay Mining & Smelting Co., Ltd (now HudBay Minerals Inc.). Mr. Njegovan holds a Bachelor of Science in Mining Engineering from Michigan Technological University and a Bachelor of Arts from the University of Manitoba.

Don Njegovan - Director

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André Le Bel - Board Member: André Le Bel is VP, Legal Affairs and Corporate Secretary of Osisko Gold Royalties Ltd since February 2015. Mr. Le Bel is also a director and a member of the Audit Committee of Brunswick Exploration Inc. From November 2007 to June 2014, Mr. Le Bel was VP, Legal Affairs and Corporate Secretary of Osisko Mining Corporation. He held similar positions with NioGold Mining Corp. from March 2015 to March 2016. From November 2015 to June 2022, he was Corporate Secretary of Falco Resources Ltd. and then VP, Legal Affairs and Corporate Secretary. He was also Corporate Secretary of Osisko Development Corp. from February 2021 to June 2022. Prior to that, Mr. Le Bel was VP Legal Affairs with IAMGOLD Corporation from November 2006 to October 2007 and prior he was Senior Legal Counsel and Assistant Corporate Secretary of Cambior Inc. Mr. Le Bel obtained a Bachelor of Applied Science from Université Laval and a Bachelor of Law from Sherbrooke University. He is a member of the Québec Bar and has obtained the ICD.D designation from the Institute of Corporate Directors in December 2017.

André Le Bel - Director

Vior's President and CEO, Mark Fedosiewich, stated: "*We are very excited to welcome this exceptional group of top-calibre mining executives to Vior's executive team and Board, along with the recent addition of Marian Moroney, former Vice-President Exploration, Asia Pacific with Barrick Gold Corp. This proven team has extensive industry experience, a strong track record of exploration success, project development, and creating shareholder value. Individually, each will bring special expertise and, collectively, they will make significant contributions to Vior that will aim to benefit all stakeholders, as the Corporation executes on its ambitious growth plans. On behalf of the Board and employees of the Corporation, I wish to thank Claude St-Jacques and Eric Desaulniers for their dedication and many contributions to the Vior Board over the years. We wish them well in their future endeavours. While we also thank Pascal Simard for his tenure on the Board, we are excited with his decision to join our executive team, as we set out to achieve our corporate objectives*".

Mathieu Savard, incoming President, CEO and Board member, commented: "*I am very excited to join Vior's team alongside my former colleagues from Osisko Mining as we begin this new journey. Our team has a significant track record of value creation through several discoveries and the development of two world-class gold deposits in Québec - first with Éléonore, and more recently with Windfall. We are eager to generate significant value for shareholders and stakeholders. We are convinced that Belleterre has the potential to become the next great mining story in Canada, as it shares several similarities with the early Windfall district project. It has been overlooked for years and exhibits high-grade gold mineralization at a district scale. We will be focusing our effort on advancing Belleterre to create momentum as we accelerate the growth plan* *of the Corporation. I want to thank Mark, Claude, and the Board of Directors for this opportunity to lead Vior*".

We view these corporate changes as a very positive evolution.

Having applied a hybrid prospector-generator model, Vior is exposed to high potential gold and critical mineral discoveries and development. We highlight that Vior holds, among other, key exploration projects in Québec. Notably i) Belleterre Gold Project, ii) Belleterre Critical Minerals Project (https://www.linkedin.com/pulse/vior-inc-vio-v-stakes-lithium-exploration-corridor-expands-lemieux), iii) Skyfall Nickel Project (https://www.linkedin.com/pulse/vior-inc-vio-v-highlights-potential-skyfall-nickel-project-lemieux-xhhac/?trackingId=io71EV%2FfSLWMShKlDCxRrQ%3D%3D) and has farmed out, to Niobay Metals Inc. (NBY-V), the titanium and phosphate Foothills Project (https://www.linkedin.com/pulse/vior-inc-vio-v-discovers-new-phosphate-horizons-165-km-eric-lemieux/?trackingId=JPawVWxGSvSLf4ptToDGYg%3D%3D and https://www.linkedin.com/pulse/niobay-metals-inc-nby-v-signs-option-agreement-acquire-eric-lemieux-30k7e/?trackingId=T%2FUm1piZRI%2B%2BLJt5BPotcw%3D%3D).

See end of: https://www.linkedin.com/pulse/vior-inc-vio-v-commences-fully-funded-60000-meter-drill-eric-lemieux-rggde/?trackingId=8%2FuOPtviQea%2FxTnIkMjAKw%3D%3D

https://www.vior.ca/new/vior-announces-new-leadership-to-drive-its-ambitious-growth-plans/

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Important Disclosures

Company	Ticker	Disclosures*
Vior Inc.	**VIO-V**	**D, R, V**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited certain material operations of this issuer, namely the Belleterre project in July 2021 and the Foothills project in 2016.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer has directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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