EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

Linked In Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-apatite-anorthosite-activity-7161069473959997441-GliJ?utm_source=share&utm_medium=member_desktop

VIOR INC. (VIO-V)

VIOR options its Foothills Project to NioBay Metals

On February 7, 2024, Vior announced that it has executed a definitive Option Agreement with NioBay Metals Inc. (NBY-V), for Vior's Foothills Project. The Foothills Project is comprised of 529 claims covering ~28,500 ha. north of the town of Saint-Urbain. It is located ~100km NE of Québec City and ~90km south of the deep-water port at Saguenay (La Baie area), Québec. The Option Agreement outlines the final terms and conditions between Vior and NioBay, providing NioBay with the right to acquire an 80% undivided interest in the Foothills Project.

Phosphate optionality: Québec is said to have good potential for apatite mineralization. The Grenville Geological Province contains phosphate resources associated with anorthositic complexes, bedded igneous complexes and carbonatites of alkaline complexes. Exploration activities has led to the discovery of several mineralized apatite zones and deposits, in particular in the regions of the Saguenay–Lac-Saint-Jean; the Québec North Shore; Outaouais and the Mauricie of the Laurentians. The district-scale Foothills Project 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. Recall Vior had confirmed on September 20, 2023, following initial field exploration results, the presence of rutile-ilmenite, with results up to 57% titanium dioxide (TiO2), as well as phosphate (P2O5). Vior had identified 2 corridors of 9 and 7.5 kms respectively, along the Saint-Urbain anorthosite contact. These new corridors are along the contact rim between the anorthositic complex of St-Urbain and the Grenville country rocks. This contact is target for Oxide Apatite Gabbronorite (OAGN); 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. These oxide and apatite-rich layers have been identified over several meters in thickness and in numerous locations and remain open along strike. Occurrences of strongly anomalous Zirconium (Zr) and heavy Rare Earth Elements (REE) are also present.

Fair terms: NioBay shall have the option to acquire the 80% undivided interest by paying by December 31, 2027 a total of $400,000 in staged cash payments; issuing equivalent of 5.5M shares and completing $4M in work expenditures. NioBay shall act as operator during the Option period. NioBay shall have 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. The Option Agreement provides that once one party's interest in the Foothills Project and/or the JV falls below 10%, this interest shall be transferred to the other party and converted into a 1.5% NSR royalty on precious and base metals, and a 1.5% GRR (Gross Revenue Royalty) on mineral substances. For both, 0.5% maybe collectively redeemable for an aggregate amount of $1.5M. We estimate the value of the transaction at ~$166/ha.

Mark Fedosiewich, President and CEO of Vior, stated: "*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".

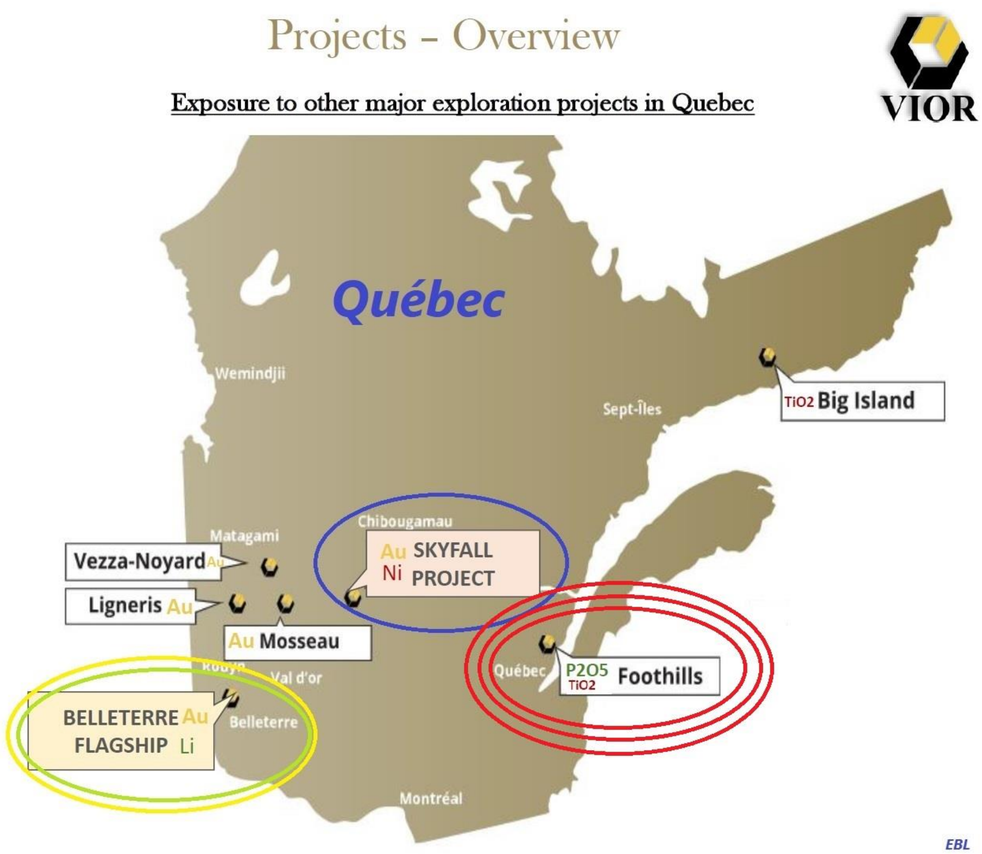
Recall, Vior holds, among other, the 3 key exploration projects in Québec: i) Belleterre Gold Project, ii) Belleterre Critical Minerals Project (Lithium) and iii) Skyfall Nickel Project. Applying a hybrid prospector-generator model, Vior is exposed to high potential gold and critical mineral discoveries and development.

See end of: https://www.linkedin.com/pulse/vior-inc-vio-v-discovers-new-phosphate-horizons-165-km-eric-lemieux/?trackingId=JPawVWxGSvSLf4ptToDGYg%3D%3D

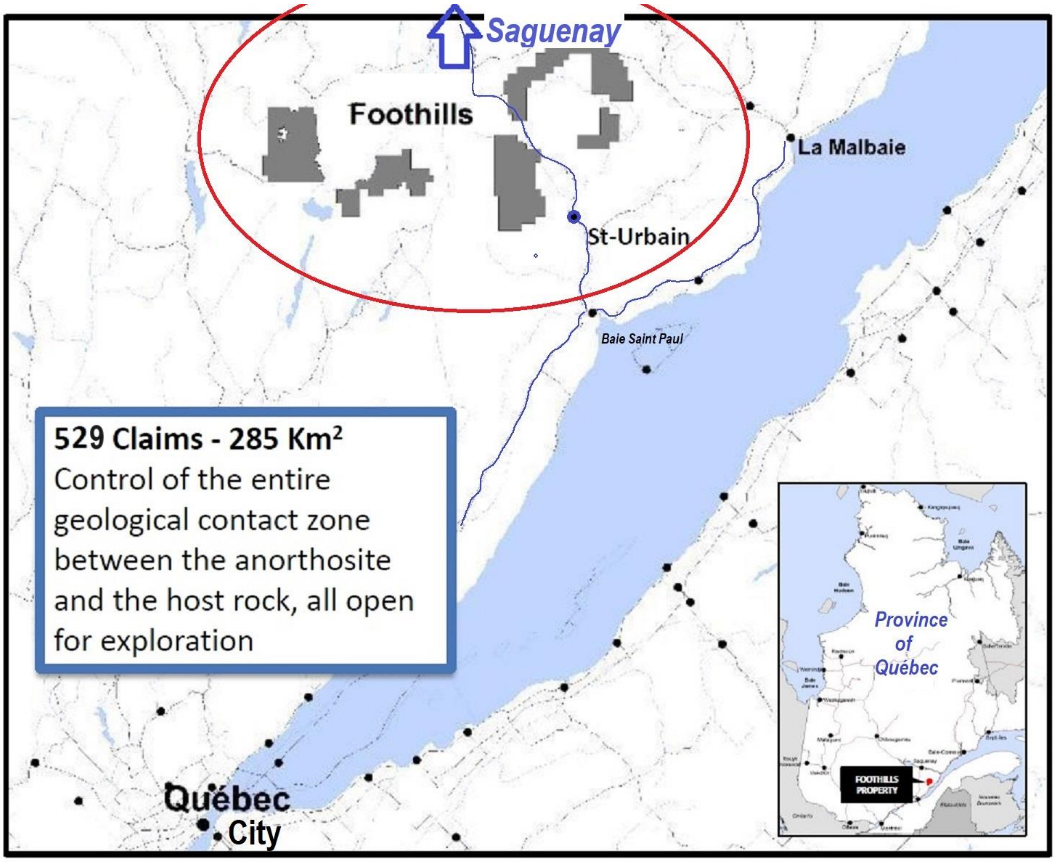
See also:
https://www.linkedin.com/pulse/vior-inc-vio-v-stakes-lithium-exploration-corridor-expands-lemieux/?trackingId=qt7dEsr%2FQy2UXyrupOA8VA%3D%3D
and https://www.linkedin.com/pulse/vior-inc-vio-v-signs-loi-soquem-advance-its-skyfall-nickel-lemieux/?trackingId=qt7dEsr%2FQy2UXyrupOA8VA%3D%3D

As well as: https://www.linkedin.com/pulse/vior-inc-vio-v-details-its-springsummer-2023-work-plans-eric-lemieux/

https://www.vior.ca/new/vior-options-its-foothills-project-to-niobay-metals/


Projects – Overview
Exposure to other major exploration projects in Quebec
VIOR
Québec
Wemindjii
Sept-Îles
TiO2 Big Island
Chibougamau
Matagami
Vezza-Noyard Au
Au SKYFALL
Ni PROJECT
Ligneris Au
Au Mosseau
Québec
P2O5 TiO2 Foothills
Val d'or
BELLETERRE Au
FLAGSHIP Li
Belleterre
Montréal
EBL

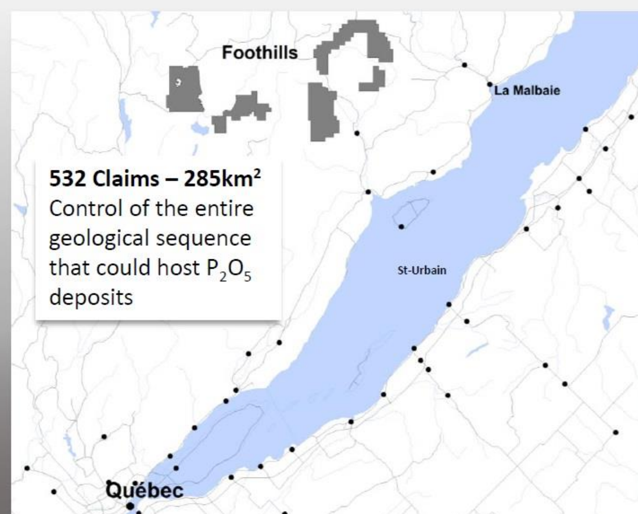

TSXV – VIO
OTC – VIORF
FRA – VL51
HYBRID STRATEGY
Vior Projects
Partners / Strategic Investments
VIOR



Foothills Project

A District-Scale Titanium & Phosphate Project

- Under-explored area with exciting phosphate potential
- Excellent location near St-Urbain, QC
- Good road infrastructure and easy access to deep water port
- **Discovery of rutile-bearing massive ilmenite horizons**
- **Discovery of 16.5km phosphate horizons**



VIOR

VIOR

Asset Allocation & Diversification

Exposure to Major Exploration Projects in North America

FOCUS ON PRECIOUS METALS & CRITICAL/STRATEGIC METALS

RIGOROUS PROJECT GENERATION CRITERIA

Potential, Location, Project Size & Access, Community/First Nations Relations

DISCIPLINE & FOCUS

Limitations of Capital and **Human Resources**

VIOR Operations		VIOR Diversification	
VIOR CAPITAL ALLOCATION	PARTNERSHIP WITH SOQUEM	SEEKING PARTNERS	PASSIVE STRATEGY
Québec	**Québec**	**Québec**	**Nevada**
BELLETERRE	**SKYFALL**	**PROJECT PORTFOLIO**	**STRATEGIC INVESTMENT**
GOLD - Drill ready LITHIUM - Greenfield	NICKEL - Greenfield GOLD - Greenfield	ADVANCED: Mosseau - GOLD INTERMEDIATE: Ligneris - GOLD; Vezza-Noyard - GOLD GREENFIELD: Foothills - PHOSPHATE	RIDGELINE MINERALS RDG-V VIOR owns 3.642 M Shares

SOLID FOUNDATION

Low-cost corporate structure

Large insider share ownership

Exposure to multiple high potential projects in Quebec & Nevada

PROVEN STRATEGY

Significant new discovery Potential

- Belleterre Gold
- Skyfall Nickel
- Foothills Phosphate/Titanium

Osisko Mining Inc's endorsement

- **Belleterre Gold -** Rapidly Advancing
  - *Finalize DDH GOLD targets for an extensive +50,000m drill program*
- **Skyfall Nickel** – Greenfield district-scale Ni potential
  - Rapidly Advancing with the *$2.5M Option with SOQUEM*
- **Foothills** – *Excellent district-scale Rutile and Phosphate potential*
  - *Over 16.5 km of proven mineralized horizons*
  - *Spring 2024 field validation program, metallurgy testing and drill targeting*
- **Belleterre Critical Minerals (Lithium)** – Rapidly Advancing
  - *2023 Comprehensive field validation program confirmed potential for Pegmatite swarms*

OSISKO MINING APPROVED

VIOR

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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