



**VIOR**

## **PRESS RELEASE**

### **VIOR ANNOUNCES AGREEMENT IN PRINCIPLE WITH AURVISTA GOLD**

**QUÉBEC, CANADA, FEBRUARY 4, 2011 – SOCIÉTÉ D'EXPLORATION MINIÈRE VIOR INC. (TSX VENTURE (VIO), FRANKFURT (VL5))** –announces that it has entered into a letter agreement with Aurvista Gold Corporation (“Aurvista”) in connection with the acquisition by Aurvista of a 100% ownership interest in the Douay property, located in the Abitibi region of Québec. Vior currently has a 75% ownership interest in the Douay property while Aurvista has a 25% ownership interest.

The term sheet sets out that Vior and Aurvista will enter into a definitive agreement, which will provide as follows:

- In order to acquire an additional 25% ownership interest in the Douay property, thereby bringing its total interest in the property to 50%, Aurvista must pay \$1.5 million to Vior within a period of 60 days from the execution of the letter agreement. Aurvista expects to fund the \$1.5 million payment with the proceeds of a proposed private placement.
- In order to acquire an additional 50% ownership interest in the Douay property, thereby bringing its total interest in the property to 100%, Aurvista must issue a minimum of 21.25 million shares to Vior. After this share issuance, it is expected that Aurvista will have approximately 44.5 million shares issued and outstanding.
- Aurvista will undertake to spend at least \$3 million in exploration on the Douay property by December 31, 2011.
- Aurvista will use its best efforts to complete an initial public offering and obtain a stock exchange listing by August 1, 2011. It is expected that Aurvista will issue a minimum of 2 million shares in its initial public offering at a price of \$1.00 per share, for minimum gross proceeds to Aurvista of \$2 million. As a result, the Aurvista shares held by Vior will have an aggregate market value of approximately \$21.25 million. In all circumstances, the Aurvista shares to be issued to Vior at the closing of the transaction must have an aggregate market value of at least \$20 million and the number of Aurvista shares to be issued to Vior shall be adjusted accordingly.
- For a period of three years, Vior will be entitled to either one or two nominees on the Board of Directors of Aurvista, depending on the percentage of Aurvista shares held by Vior.
- For so long as Vior holds at least 10% of Aurvista's issued and outstanding shares, Aurvista will have the right to exercise the voting rights attached to all shares of Aurvista held by Vior; and Vior will have the right to exercise the voting rights attached to all Vior shares held by Aurvista. At present, Aurvista holds approximately 5.7% of Vior's outstanding shares.

- For so long as Vior holds at least 10% of the issued and outstanding shares of Aurvista, in the event that Aurvista issues shares or securities convertible into shares, whether by way of public offering or private placement, Vior will have the right to participate in such financing so as to maintain its *pro rata* ownership of shares of Aurvista, having regard to the percentage of shares of Aurvista owned by Vior prior to such financing.
- For a period of two years, in the event that Vior wishes to sell Aurvista shares held by it, Vior must first offer Aurvista a reasonable opportunity to find one or more buyers for the shares.
- For a period of one year, Vior cannot distribute Aurvista shares held by it to Vior's shareholders, whether by way of dividend or otherwise.

It is expected that the Aurvista shares issued to Vior at the closing of the transaction will be subject to escrow in accordance with applicable Canadian securities regulations. It is Vior's intent to distribute to its shareholders a maximum number of the Aurvista shares received by Vior under this transaction within a delay of one year following their complete release from escrow.

The transaction between Vior and Aurvista is subject to a number of conditions, including the negotiation and signing by Vior and Aurvista of a definitive agreement or agreements, approval by Vior's shareholders, the completion of a private placement and initial public offering by Aurvista, the obtaining by Aurvista of a stock exchange listing, and regulatory approval. If the closing of the various transactions does not occur by August 1, 2011, either party has the right to terminate the transaction. Vior shall also have the right to terminate the transaction should Aurvista fail to make the \$1.5 million payment to acquire an additional 25% ownership interest in the Douay property within the required 60 day delay.

## Profile

Vior is a growing mining company focused on developing its properties. The company owns a 75% participating interest in the Douay Ouest gold project and other mineral properties.

### For further information, please contact:

Claude St-Jacques

President

418 692 2678

cstjacques@vior.ca

Web Site : [www.vior.ca](http://www.vior.ca)

SEDAR : Société d'exploration minière Vior inc.

Marc L'Heureux

Vice-president Exploration

418 692-2678

mlheureux@vior.ca